



KGL Resources Company Overview

High Quality Australian Copper Project
Poised for Development

February 2021

KGL Primed to Take Advantage of Rising Cu Market



Significant copper development project: **426.2 kt** contained copper Resource. Grade is **2.03%**



Exposure to high quality copper development project with additional lead/zinc upside



Significant opportunity through infill drilling and continued exploration across portfolio



\$5M cash plus proceeds of up to **\$23.77 M.**
No Debt
Supportive long-term shareholders



Advanced project planning and approvals



Experienced Board, appointed in recent years with extensive resources track record

Corporate Snapshot

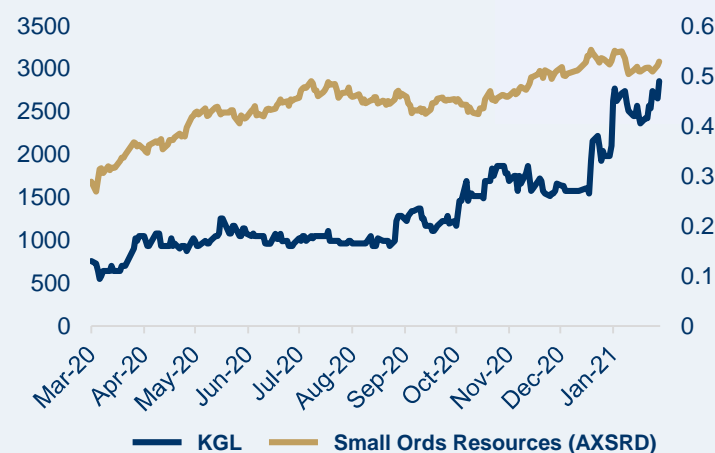
Capital Structure

Australian Stock Exchange (ASX) code	KGL
ASX Share price (close 17 Feb 2021)	46 cents
52 week low / high	9.3cents /50cents
Shares outstanding	335.7M
Options on Issue	Nil
Market capitalisation	A\$154.4M
Cash	A\$5.M
Debt	Nil
Enterprise value	A\$149.4M

Directors

Denis Wood
Ferdian Purnamasidi
Peter Hay
Fiona Murdoch

Share price performance



Major Shareholders

KMP Investments Pte Ltd	26.6%
Denis Wood	9.8%
Marshall Plenty Investments LLC	8.4%
Pegasus CP One	6.2%

Jervois Copper Project



Approvals – all major approvals including ILUA, EIS and Mining Management Plan.



Jobs – up to 300 during construction and up to 300 operational during peak operations.



Processing to a concentrate –process plant onsite.



Trucked via the Plenty and Stuart Highways to Alice Springs.



Rail to Adelaide and/or Darwin for export.



Accommodation village on site.



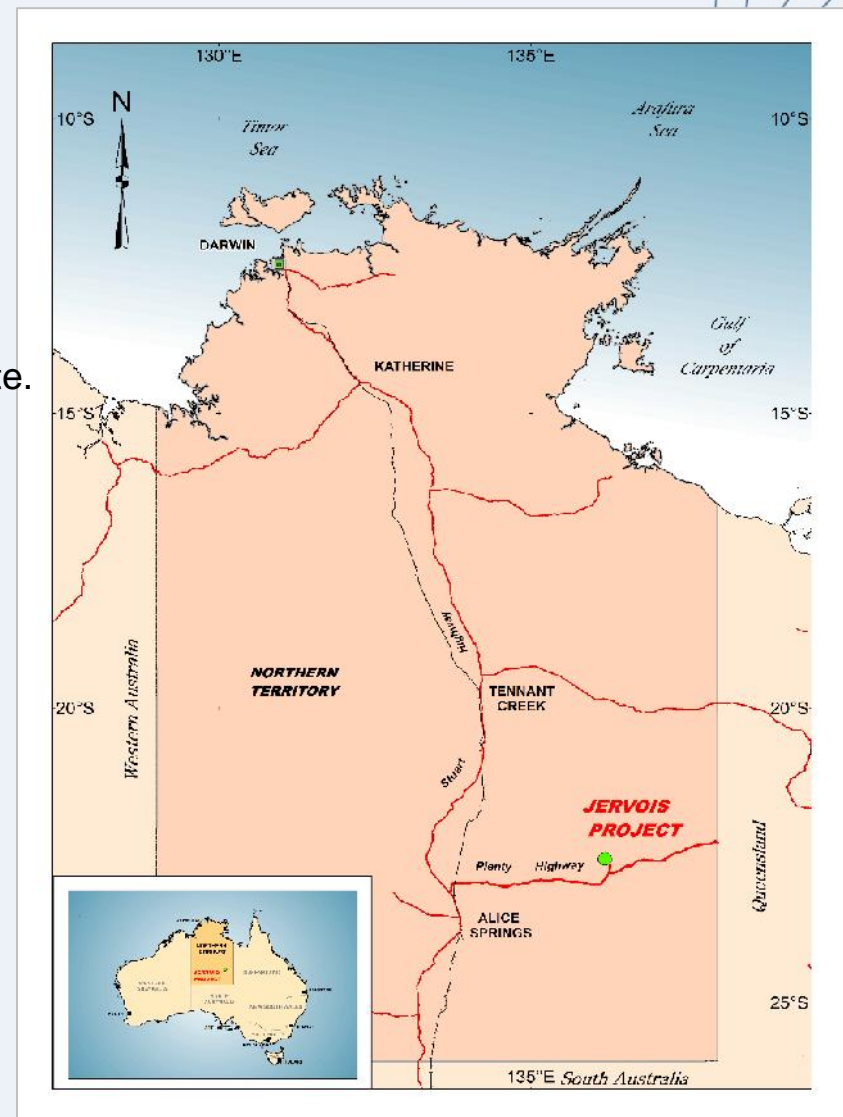
Upgraded Bonya airstrip.



Up to 1,200 ML water per annum from Jervois Dam and borefield.



12 MW diesel, solar hybrid power station.



Capital Raising Overview

Strategic placement raising approximately \$12 million and a proposed 1 for 13 non-renounceable entitlement offer of fully paid ordinary shares to raise up to \$11.77 million

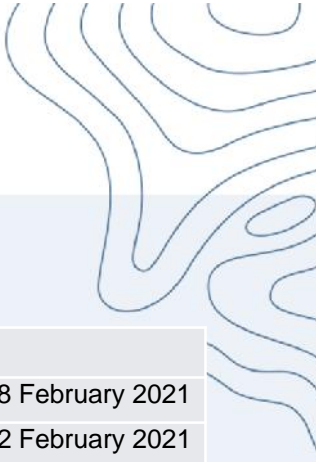
Strategic Placement

- Placement offer to raise \$12 million via the issue of approximately 28.6 million fully paid ordinary shares ('Placement').
- Placement was a result of approaches by leading, highly regarded Australian Fund Managers, providing a strong endorsement of the Jervois Project and prospectivity in surrounding areas
- Issue price of \$0.42 per share, representing:
 - 8.7% discount to the last traded price on Wednesday, 17 February (\$0.46)
 - 11.2% discount to the previous 5-day VWAP (\$0.473)
- Placement shares issued within the Company's existing placement capacity under ASX Listing Rule 7.1
- Shares issued under the Placement will be eligible to participate in the Entitlement Offer

Non-renounceable entitlement offer

- 1 for 13 non-renounceable entitlement offer of fully paid ordinary shares to raise up to \$11.77 m via the issue of up to approximately 28.0m shares (Entitlement Offer)
- The offer price for the Entitlement Offer will be \$0.42 per share (Offer Price), being the same price offered to institutional investors under the Institutional Placement
- Eligible shareholders will be able to subscribe for 1 new ordinary share in KGL for every 13 existing shares held at 7.00pm (AEDT) on Thursday, 25 February 2021 (Record Date) at the Offer Price
- The company has received commitments from all placees to take up their full entitlements in the Entitlement Offer.
- KMP Investments, entities associated with Mr Denis Wood and all KGL directors intend to take up their full entitlement.

Capital Raising Timetable



Event	Date
Trading halt and opening of Institutional Placement	Thursday, 18 February 2021
Institutional Placement closes (before market opens)	Monday, 22 February 2021
Announcement of Entitlement Offer and results of the Institutional Placement	Monday, 22 February 2021
Trading halt lifted	
Shares traded on an 'ex' entitlement basis	Wednesday, 24 February 2021
Allotment of Shares under the Institutional Placement	Thursday, 25 February 2021
Record date for eligibility to participate in the Entitlement Offer	7.00pm AEDT, Thursday, 25 February 2021
Despatch of information booklet and personalised Entitlement and acceptance forms to Eligible Shareholders	Monday, 1 March 2021
Entitlement Offer opens	Monday, 1 March 2021
Last date to extend the closing date for the Entitlement Offer	5.00pm AEDT, Thursday, 11 March 2021
Entitlement Offer closes	Tuesday, 16 March 2021
Announcement of results of Entitlement Offer and under-subscriptions	Friday, 19 March 2021
Allotment of New Shares issued under the Entitlement Offer	Tuesday, 23 March 2021
Normal ASX trading for New Shares issued under the Entitlement Offer commence	Wednesday, 24 March 2021
Dispatch of holding statements for New Shares issued under the Entitlement Offer	Thursday, 25 March 2021

Plans for the Funds

Funds raised under the current capital raising will enable KGL :

- to optimise the mine planning,
- complete the Jervois Full Feasibility Study,
- undertaking financing, and
- potentially provide a pool of funds to test some of what the company believes are exciting additional exploration targets in the area.

Mr Wood says

“At Jervois the aim is to recommence infill and step out drilling to increase the resource base and extend the current mine life and project economics.

We will also seek to leverage the strong correlation observed between DHEM analytics and mineralisation, as evidenced from the work done in recent years. As such some of the proceeds will be directed toward additional geophysics and drilling of key greenfield exploration targets at Jervois.

KGL’s geological team are excited about the potential exploration success on their tenements given their improved understanding of the areas structural and geological setting, and ability to use technologies to better target mineralized zones.”

Source and Use of Funds

Source of Funds		Use of Funds	
	A\$ million	Activity	A\$ million
Current Balance	\$5.00	Feasibility Study	
Placement Funds	\$12.00	Resource Infill & Geotech drilling	\$4.80
Placee, Major S/holder and Director Funds ¹	\$4.88	Program of work	\$3.70
		Owners' team costs	\$1.90
		Total Feasibility	\$10.40
		Financing Costs	\$1.50
		Exploration	
		Exploratory Drilling	\$5.78
		Target Generation/ geophysics	\$1.50
		Total Exploration	\$7.28
		Corporate and Employee Costs	\$2.70
Total	\$21.88	Total	\$21.88
Additional Entitlement Funds (100% Entitlement take-up)	\$6.89	Exploratory Drilling	\$5.49 ²
		Target Generation	\$1.40
Total	\$28.77	Total	\$28.77

1. This amount represents the total Entitlements for the Placement Investors (who have committed to subscribe) and KMP Investments, Denis Wood Entities and the KGL Directors, who have indicated their intention to subscribe for their entitlements.

2. If the full \$23.77 million is not raised, additional spending on exploratory drilling and target generation will be reduced proportionately.

Jervois Copper Project Progress

- Pre-Feasibility Study result delivered a robust mining project.
- Initial production 30,000tpa contained copper in cons plus silver and gold.
- Full Feasibility Study now under way.
- Drilling has recommenced February 2021 (planned to extend mine life to a minimum of 10 years).
- Project financing and product sales discussions in progress.
- NT Govt has approved Mining Management Plan – final major approval.

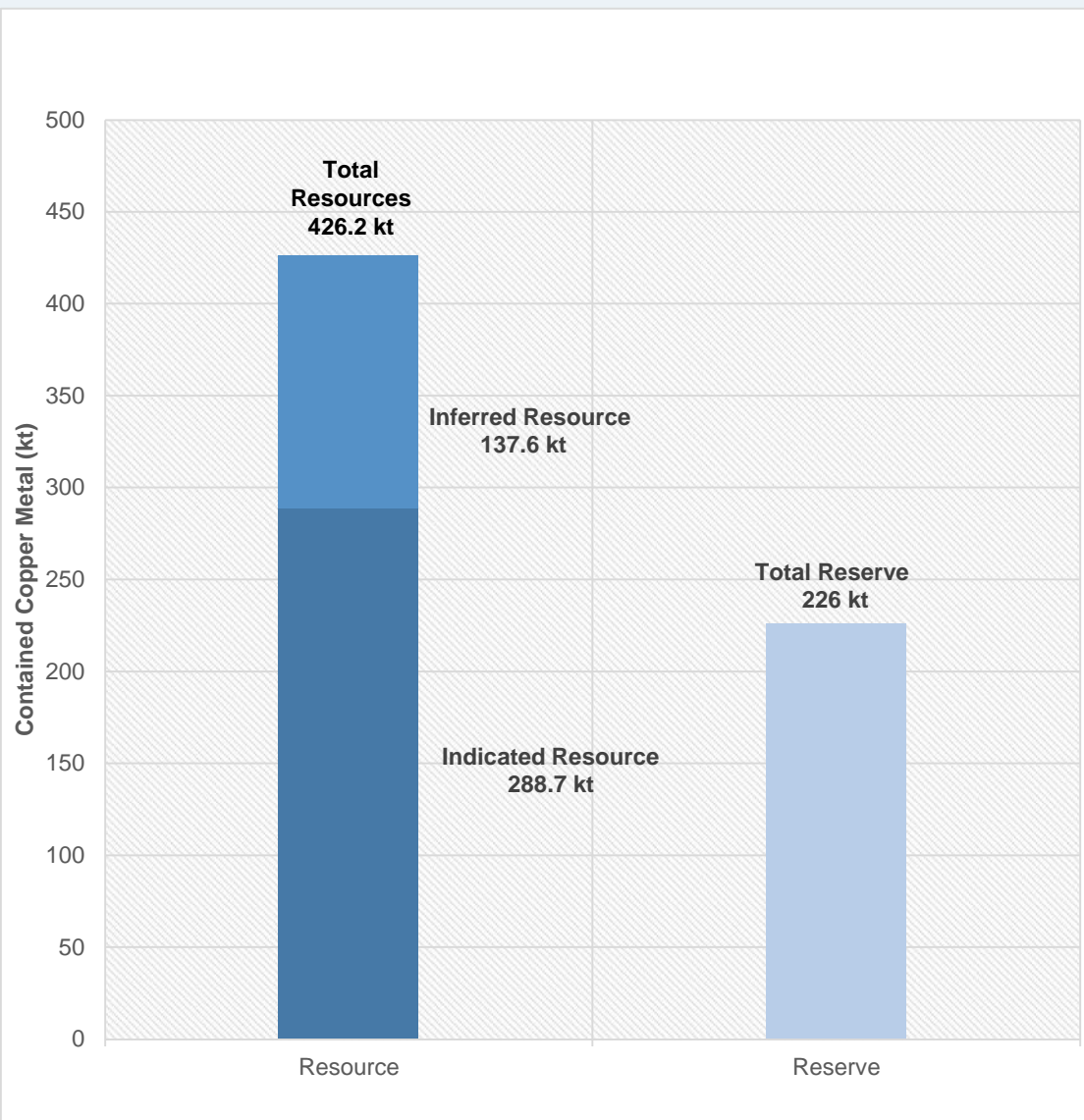


Deputy Chief Minister Manison and Denis Wood announcing approval of MMP, January 2021

Timeline



Jervois Copper



- Focus for 2021 is to increase LOM which KGL is confident can be achieved through drilling targeted to upgrade Inferred Resources to Indicated Resources.

- In addition extensional drilling to the existing Reward, Rockface and Bellbird Resources with additional targets already identified.

Mine Design

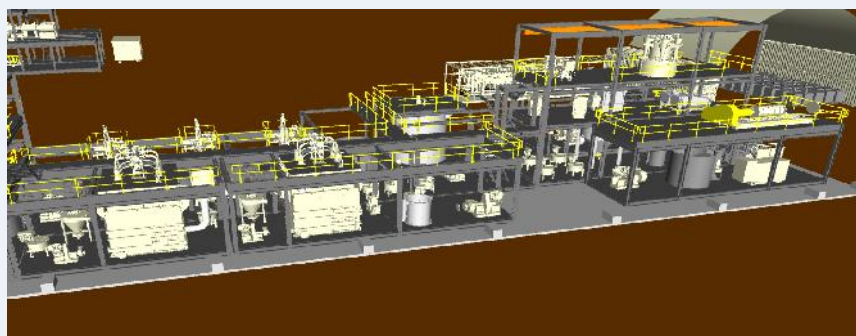
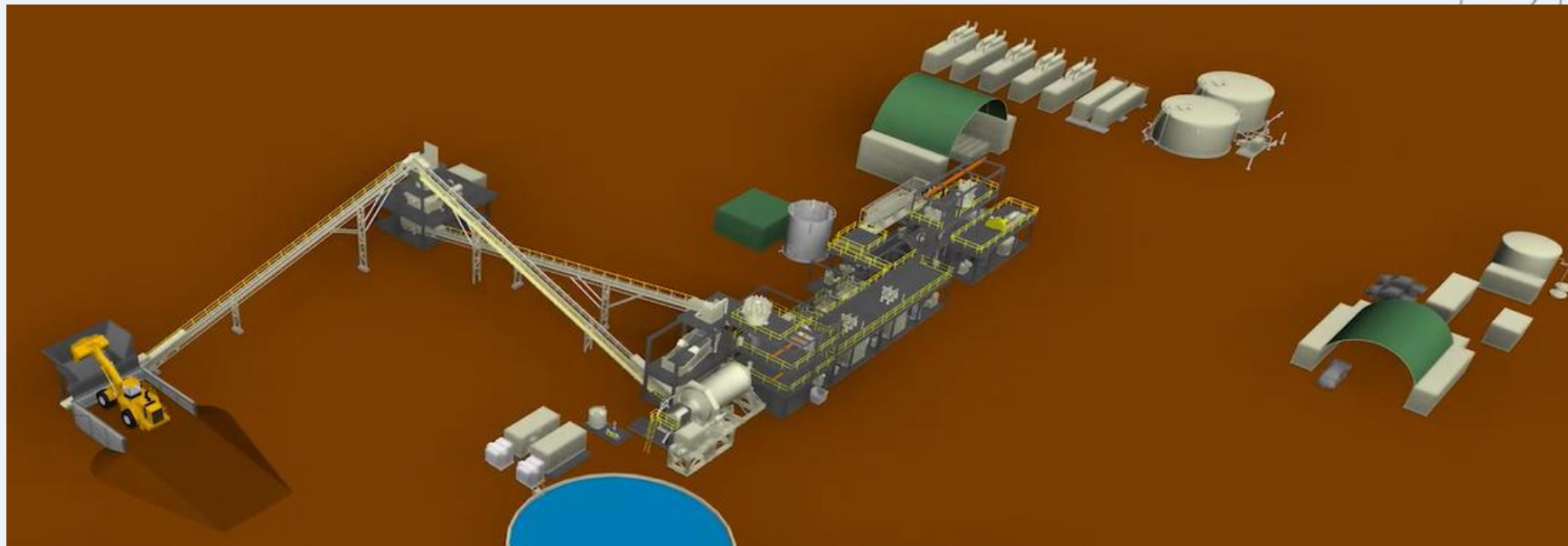
- Design and costing completed for PFS.
- Optimising and mine life extension underway for Feasibility Study.



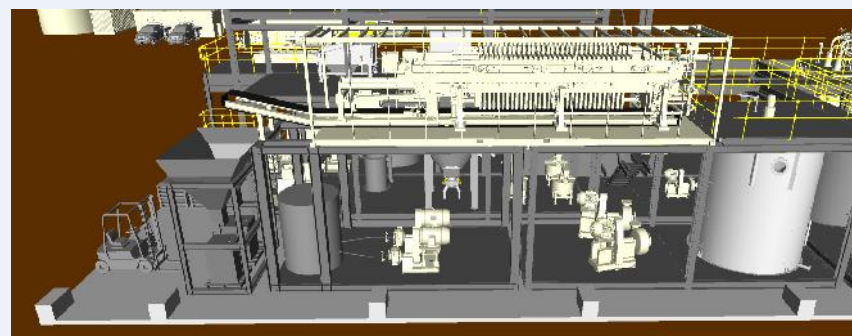
Looking West

Process Plant

Cost effective modular design



- Modular offsite pre-assembled design.
- Reduced construction manhours and site risks.



- Standard flowsheet and equipment technology.
- Lower cost construction for same process design.

Prefeasibility Study - Dec 2020

PFS Key Metrics ⁽¹⁾

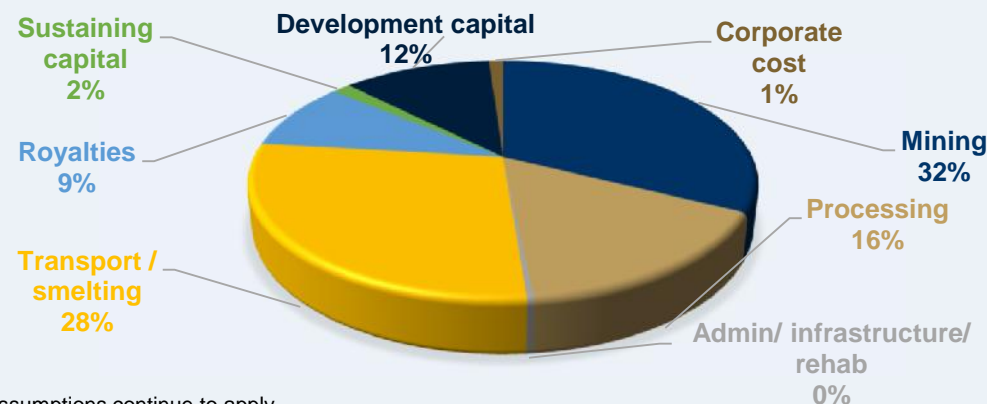
Financial Metrics	
Pre-Production Capex ⁽²⁾	A\$200 m
Total Revenue ⁽³⁾	A\$ 2,462 m
Project Cashflow (pre-tax)	A\$385 m
NPV (8%, real, pre-tax)	A\$177 m
IRR (pre-tax)	23.1%
Payback period	38 months

Physicals	
Mineralised material mined	11.3 M dmt
Cu Head Grade	2.20%
Cu in Concentrate	222 kt
Ag in Concentrate	6.7 Moz

PFS Assumptions

Assumptions	
Cu Price	US 6,788/t US\$3.08/lb
AUD/USD	0.71
Initial LOM	7.5 years
Processing rate	1.6 Mtpa

PFS AISC ⁽⁴⁾ (US/ lb, Cu Produced), excluding by-product credits



(1) For full details, refer to ASX Announcement dated 2 December 2020. All material assumptions continue to apply.

(2) Excludes working capital requirements.

(3) Gross Revenue, including by-product credits.

(4) AISC is All in sustaining costs, and includes C1 cost, corporate costs, sustaining capex and open cut stripping and underground capital development, converted at 0.71 AUD:USD.

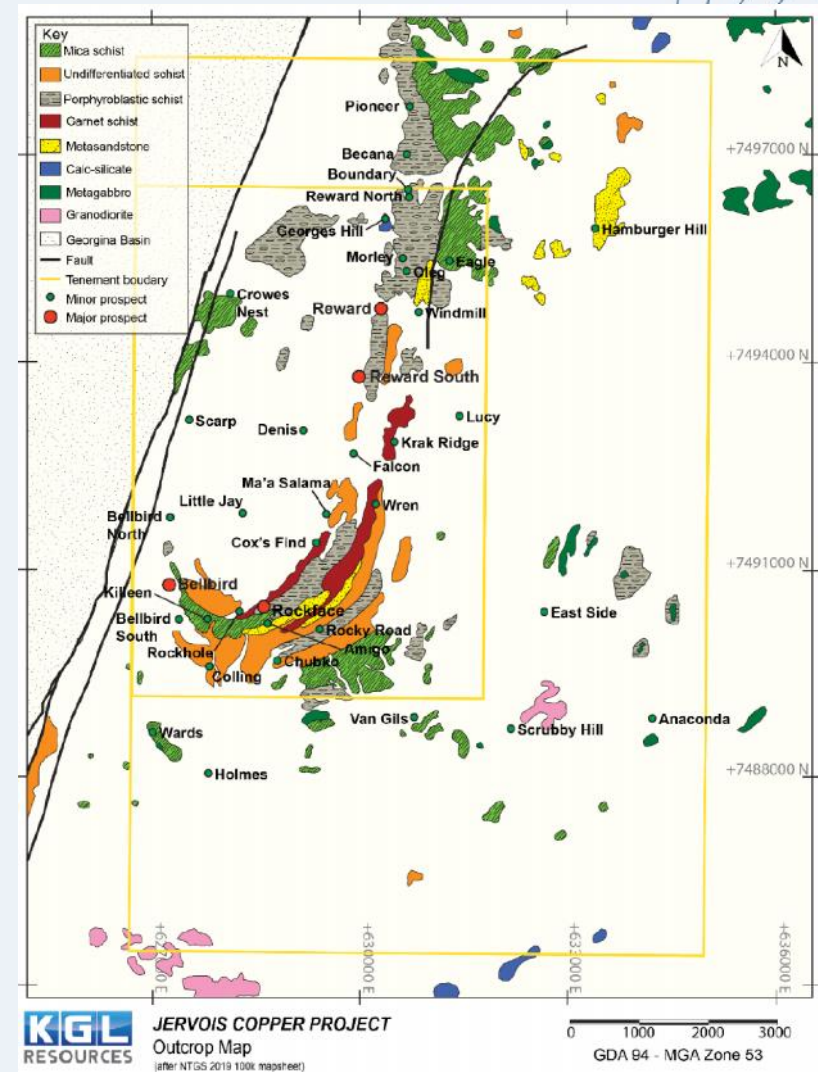
Sustainability and Environmental



- EPA recommended the mine proceed with operating conditions.
- Environmental risk assessment completed.
 - No environmental, social, economic or human health and safety risks with an extreme initial or residual risk rating identified.
- Positive impacts for local businesses, training opportunities, direct and indirect employment.

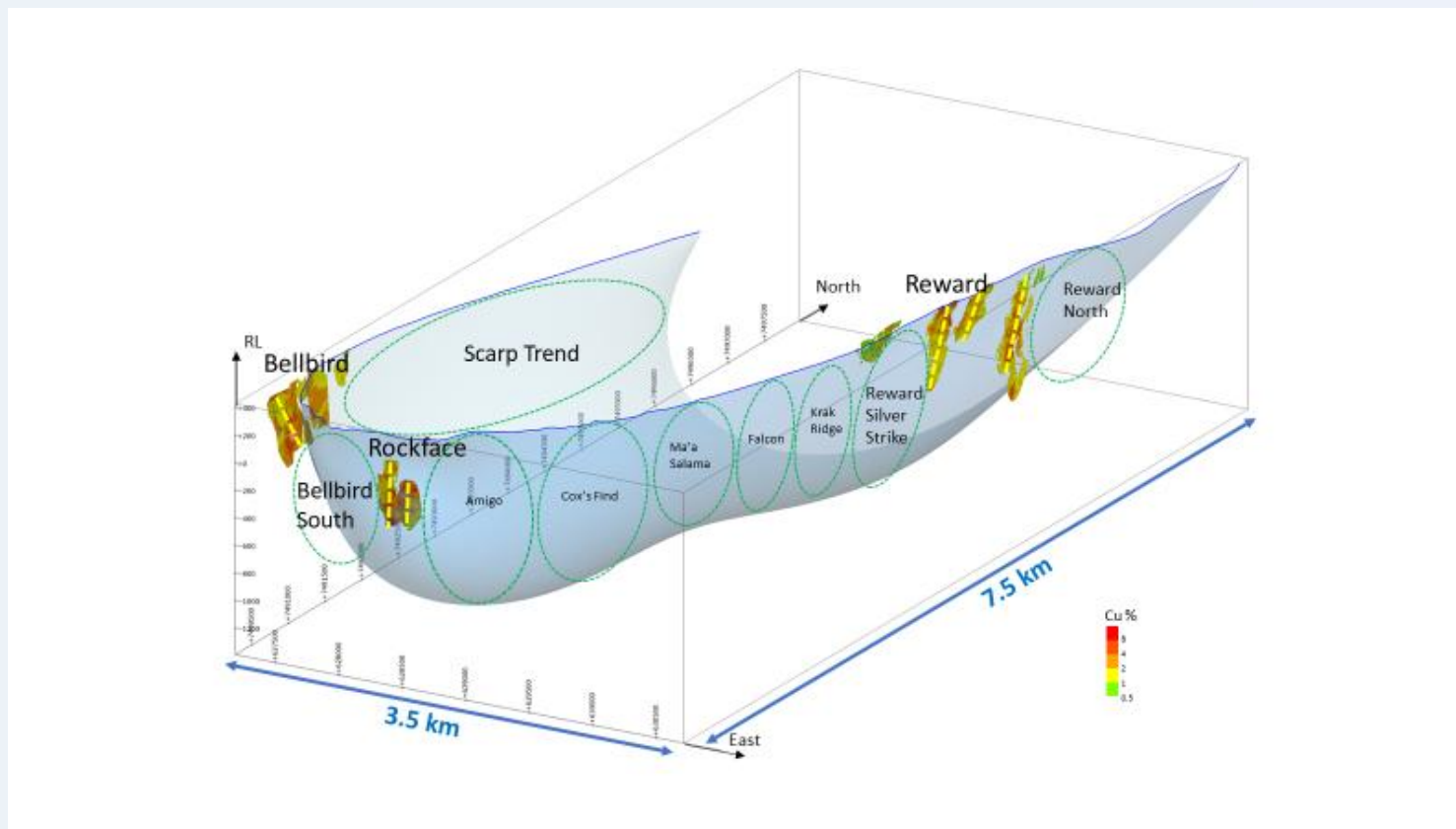
Jervois: Primed for Discovery

- Large Area, Large Structures, Large Potential:
 - Jervois (38 km²), Unca Creek (73 km²) Total 111 km².
- 12 km (78%) of undrilled or only shallow drilled sections of J structure.
- Multi Disciplinary Approach to Exploration:
 - Geology, structure, geophysics, pathfinder, mineralogy, drilling, conceptual geological modelling, academic studies.
- Geophysics, a Key Success Factor:
 - Rockface a geophysical discovery (gravity, DHEM)
 - Major review underway of all historical surveys and untested targets.
 - IP/Resistivity, Magnetics, Gravity, Surface and Airborne EM, SAM, MT, DHEM.



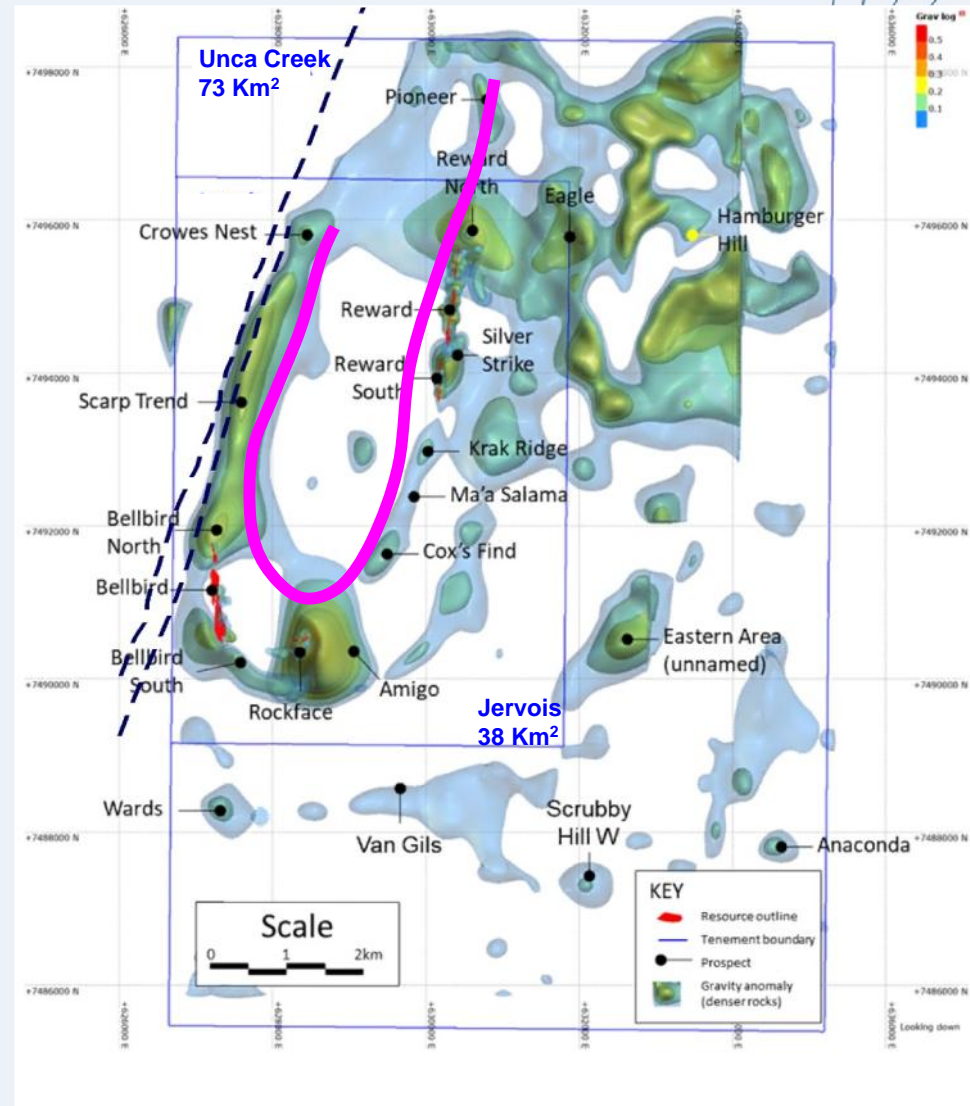
Highly Prospective Targets

- Extensions to high grade copper shoots – drill ready.
- Favourable host rocks and structures along the J-Structure.



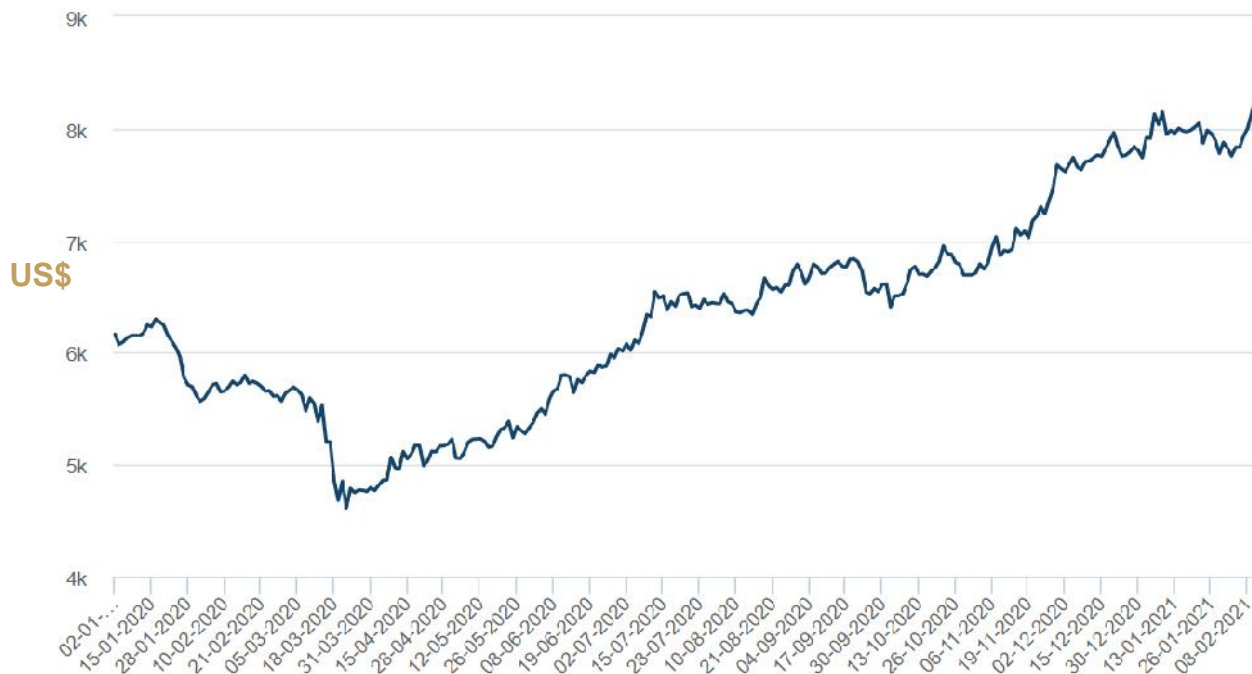
Jervois J-Structure

- Jervois Copper Project: Large scale structures in a highly prospective geological setting.
- Broken-Hill-style SEDEX with an IOCG-Tennant Creek-style overprint.
- J-Structure (in pink):
 - Hosts known mineral resources.
 - Extends 2km North into Unca Creek Exploration Licence.
 - 4km Scarp – Crowes Nest Trend unexplored under shallow cover.
- Current drilling focus:
 - Convert Inferred to Indicated Resources
 - Increase Ore Reserves and Mine Life to 10 years plus.
 - Geotech for Open Pit and Underground mine design.
 - Exploration – Brownfield extensions to existing resources and new targets.
- Current technical focus:
 - Review of historical geophysics.
 - Synthesis of geophysics/geology/structure.
 - Ranking of exploration targets.



Copper Entering Supercycle

LME Copper 2020/21



- “Prospect of entering 10 year supercycle” – JP Morgan (Feb 2021)
- Copper price target \$10,000/t – Goldman Sachs (Dec 2020).
- Growing supply/demand deficit.
- Price positive factors: International govt stimulus programs – historically low stocks – constrained production.

Favourable Copper Market Factors

Robust, high grade Jervois operation will come into production at a time of expected strong demand and high prices.

Growing demand

- Global post COVID-19 economic stimulus focused on renewable energy.
- Copper is key in a low carbon emission world:
 - Electric vehicles sales expected to increase tenfold by 2030.
 - Renewable energy generation is more copper intensive than conventional

Constrained supply

- Growing production deficit forecast from 2021.
- Large traditional mines running dry.
- Grade declining in current major mines.
- Increased costs.
- Water scarcity.

Limited new discoveries

- 2010-2019 – worst decade recorded for Cu discoveries.

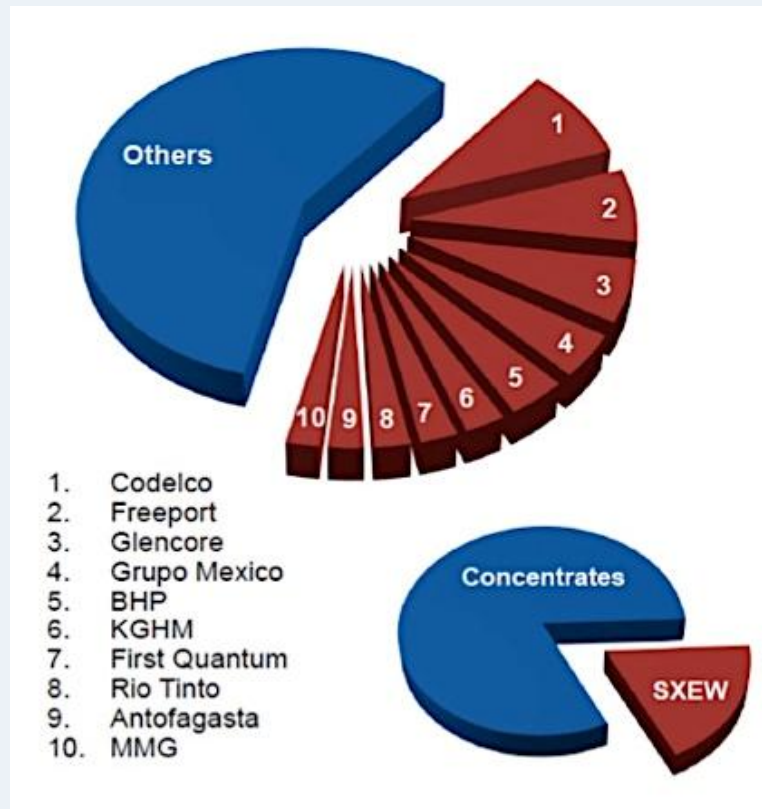
Growing sovereign risk

- DR Congo – tax and royalty hikes.
- Tanzania – export limitations.
- Philippines – mine closures.

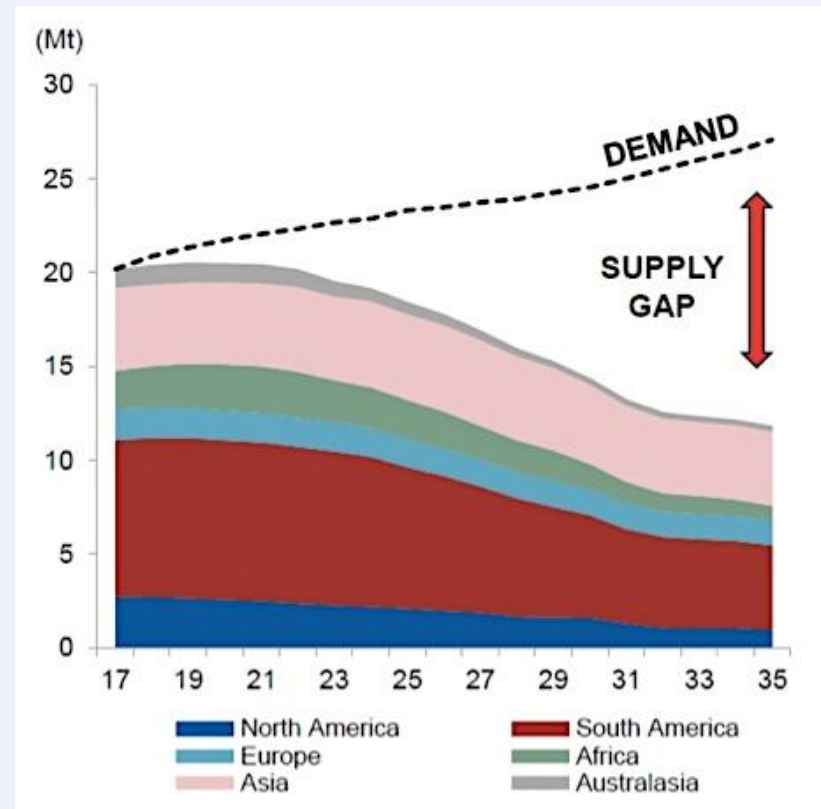
Copper Supply Gap

Without new projects, supply gap will exceed 15Mt by 2035.

Copper Mine Production 2017: 20.4Mt



Committed Mine Supply Forecast*



* Committed: Existing Operations and Firm Expansions.

Source: CRU, company reports.

Risk Factors

- Activities in KGL and its controlled entities, as in any business, are subject to risks which may impact on KGL future performance. There are a number of factors, both specific to KGL and of a general nature, which may affect the future operating and financial performance and position of KGL and the outcome of an investment in KGL. Some of these risks can be adequately mitigated by the use of safeguards and appropriate systems but many are beyond the control of KGL and its Directors and cannot be mitigated.
- Prior to deciding whether to take up their Entitlement, Shareholders should read the entire Information Booklet and review announcements made by KGL to ASX (at www.asx.com.au, ASX: KGL) in order to gain an appreciation of KGL, its activities, operations, financial position and prospects.
- Shareholders should also consider the summary risk factors set out below which the Directors believe represent some of the general and specific risks that Shareholders should be aware of when evaluating KGL and deciding whether to increase their shareholding in KGL. The risk factors set out below are not intended to be an exhaustive list of all of the risk factors to which KGL is exposed, and they are not intended to be presented in any assumed order of priority. Additional risks and uncertainties not presently known to the Directors, or which they currently believe to be immaterial, may also have an adverse effect on KGL.
- An investment in KGL should be considered speculative. There can be no certainty that KGL will be able to successfully implement its business strategy. No representation is or can be made as to the future performance of KGL and there can be no assurance that KGL will achieve its objectives.

Material Business Risks

Future Capital Raisings

KGL's ongoing activities may require substantial further financing in the future, in addition to amounts raised pursuant to the Entitlement Offer. KGL will require additional funding to bring the Jervois Copper Project into commercial production. Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the current market price and debt financing, if available, may involve restrictive covenants which limit KGL's operations and business strategy. Although the Directors believe that additional capital can be obtained, no assurances can be made, especially given the impact of the COVID-19 pandemic, that appropriate capital or funding, if and when needed, will be available on terms favourable to KGL or at all. If KGL is unable to obtain additional financing as needed, it may be required to reduce, delay or suspend its operations and this could have a material adverse effect on KGL's activities and could affect KGL's ability to continue as a going concern.

Exploration Risk

The success of KGL depends on the delineation of economically mineable reserves and resources, access to required development capital, movement in the price of commodities, securing and maintaining title to KGL's exploration and mining tenements and obtaining all consents and approvals necessary for the conduct of its exploration activities. Exploration on KGL's existing tenements may be unsuccessful, resulting in a reduction of the value of those tenements, diminution in the cash reserves of KGL and possible relinquishment of the tenements. The exploration costs of KGL are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect KGL's viability. If the level of operating expenditure required is higher than expected, the financial position of KGL may be adversely affected. KGL may also experience unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

Material Business Risks

Feasibility and Development Risks

It may not always be possible for KGL to exploit successful discoveries which may be made in areas in which KGL has an interest. Such exploitation would involve obtaining the necessary licences or clearances from relevant authorities that may require conditions to be satisfied and/or the exercise of discretions by such authorities. It may or may not be possible for such conditions to be satisfied. Further, the decision to proceed to further exploitation may require participation of other companies whose interests and objectives may not be the same as KGL's. There is a complex, multidisciplinary process underway to complete a feasibility study to support any development proposal. There is a risk that the feasibility study and associated technical works will not achieve the results expected. There is also a risk that even if a positive feasibility study is produced, the project may not be successfully developed for commercial or financial reasons.

Regulatory Risk

KGL's operations are subject to various Federal, State and local laws and plans, including those relating to mining, prospecting, development permit and licence requirements, industrial relations, environment, land use, royalties, water, native title and cultural heritage, mine safety and occupational health. Approvals, licences and permits required to comply with such rules are subject to the discretion of the applicable government officials. No assurance can be given that KGL will be successful in obtaining any or all of the various approvals, licences and permits or maintaining such authorisations in full force and effect without modification or revocation. To the extent such approvals are required and not retained or obtained in a timely manner or at all, KGL may be curtailed or prohibited from continuing or proceeding with production and exploration. KGL's business and results of operations could be adversely affected if applications lodged for exploration licences are not granted. Mining and exploration tenements are subject to periodic renewal. The renewal of the term of a granted tenement is also subject to the discretion of the relevant Minister. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements comprising KGL's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of KGL. It is also possible that, in relation to tenements which KGL has an interest in or will in the future acquire such an interest, there may be areas over which legitimate common law native title rights of Aboriginal Australians exist. If native title rights do exist, the ability of KGL to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be affected. KGL has a registered Indigenous Land Use Agreement with the traditional owners for its Jervois Copper Project.

Material Business Risks (cont.)

Occupational Health and Safety

Given KGL's exploration activities (and especially if it achieves exploration success leading to mining activities), it will face the risk of workplace injuries which may result in workers' compensation claims, related common law claims and potential occupational health and safety prosecutions. Further, the production processes used in conducting any future mining activities of KGL can be dangerous. KGL has, and intends to maintain, a range of workplace practices, procedures and policies which will seek to provide a safe and healthy working environment for its employees, visitors and the community. Of particular concern will be operating and managing health and safety in an environment where COVID-19 remains a major concern.

Limited operating history of KGL.

KGL has limited operating history on which it can base an evaluation of its future prospects. If KGL's business model does not prove to be profitable, investors may lose their investment. KGL's historical financial information is of limited value because of KGL's lack of operating history and the emerging nature of its business. The prospects of KGL must be considered in the light of the risks, expenses and difficulties frequently encountered by companies in their early stage of development, particularly in the mineral exploration sector, which has a high level of inherent uncertainty.

Key Personnel

In formulating its exploration programs, KGL relies to a significant extent upon the experience and expertise of the Directors and management. A number of key personnel are important to attaining the business goals of KGL. One or more of these key employees could leave their employment, and this may adversely affect the ability of KGL to conduct its business and, accordingly, affect the financial performance of KGL and its Share price. Recruiting and retaining qualified personnel are important to KGL's success. The number of persons skilled in the exploration and development of mining properties is limited and competition for such persons is strong.

Resource Estimate Risk

Resource estimates are expressions of judgement based on knowledge, experience and industry practice. These estimates are expressions of judgment based on knowledge, experience and industry practice. These estimates were appropriate when made but may change significantly when new information becomes available. There are risks associated with such estimates. Resource estimates are necessarily imprecise and depend to some extent on interpretations, which may ultimately prove to be inaccurate and require adjustment. Adjustments to resource estimates could affect KGL's future plans and ultimately its financial performance and value. Copper and gold price fluctuations, as well as increased production costs or reduced throughput and/or recovery rates may render resources containing relatively lower grades uneconomic and may materially affect resource estimations.

Material Business Risks (cont.)

Environmental Risk

The operations and activities of KGL are subject to the environmental laws and regulations of Australia. As with most exploration projects and mining operations, KGL's operations and activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. KGL attempts to conduct its operations and activities to the highest standard of environmental obligation, including compliance with all environmental laws and regulations. KGL is unable to predict the effect of additional environmental laws and regulations which may be adopted in the future, including whether any such laws or regulations would materially increase KGL's cost of doing business or affect its operations in any area. However, there can be no assurances that new environmental laws, regulations or stricter enforcement policies, once implemented, will not oblige KGL to incur significant expenses and undertake significant investments which could have a material adverse effect on KGL's business, financial condition and performance.

Availability of equipment and contractors

Prior to the COVID-19 pandemic, the availability of appropriate equipment, including drill rigs, was in short supply. There was also high demand for contractors providing other services to the mining industry. The extent to which COVID-19 will impact on the availability of equipment and contractors in the future is uncertain at this stage but there will be an effect. Consequently, there is a risk that KGL may not be able to source all the equipment and contractors required to fulfil its proposed exploration activities. There is also a risk that hired contractors may underperform or that equipment may malfunction, either of which may affect the progress of KGL's exploration activities.

Fluctuations in Copper Price and Australian Dollar Exchange Rate

The copper mining industry is competitive. There can be no assurance that copper and gold prices will be such that KGL can mine its deposits at a profit. Copper and gold prices fluctuate due to a variety of factors including supply and demand fundamentals, international economic and political trends, expectations of inflation, currency exchange fluctuations, interest rates, global or regional consumption patterns and speculative activities. These fluctuations were exacerbated by the world wide spread of the COVID-19 virus and at this stage, forecast recoveries from the impact of the virus are speculative. Similarly, demand and supply of capital and currencies, forward trading activities, relative interest rates and exchange rates and relative economic conditions can impact exchange rates.

Material Business Risks (cont.)

Climate Change Risk

The operations and activities of KGL are subject to changes to local or international compliance regulations related to climate change mitigation efforts, specific taxation or penalties for carbon emissions or environmental damage, and other possible restraints on industry that may further impact KGL and its profitability. While KGL will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that KGL will not be impacted by these occurrences. Climate change may also cause certain physical and environmental risks that cannot be predicted by KGL, including events such as increased severity of weather patterns, incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which KGL operates.

COVID-19 Pandemic

On 11 March 2020, the World Health Organisation Director-General declared the outbreak of the novel coronavirus (2019-nCoV) a pandemic. Although in Australia the pandemic has largely been suppressed, there are still significant restrictions imposed at a federal, state and territory level. KGL has developed a comprehensive COVID-19 safe plan that has allowed the resumption of drilling on site however there also exists the possibility that the virus could re-emerge resulting in restrictions being strengthened which would impact significantly on the company's planned activities.

General Risk Factors

Mineral exploration and mining may be hampered by circumstances beyond the control of KGL and are speculative operations which by their nature are subject to a number of inherent risks. These include general risk factors such as:

Market Risk: As with all stock market investments, there are risks associated with an investment in KGL. Share prices may rise or fall and the price of Shares might trade below or above the issue price for the New Shares. The price at which KGL Shares trade on the ASX may be determined by a range of factors including movements in local and international equity and bond markets, general investor sentiment in those markets, inflation, interest rates, general economic conditions and outlook and changes in the supply of, and demand for, exploration and mining industry securities, changes to government regulation, policy or legislation, changes which may occur to the taxation of companies as a result of changes in Australian and foreign taxation laws, changes to the system of dividend imputation in Australia, and changes in exchange rates. The market for KGL Shares may also be affected by a wide variety of events and factors, including variations in KGL's operating results, recommendations by securities analysts, and the operating and trading price performance of other listed exploration and mining industry entities that investors consider to be comparable to KGL. Some of these factors could affect KGL's share price regardless of KGL's underlying operating performance.

Taxation risk: Any change in KGL's tax status or the tax applicable to holding Shares or in taxation legislation or its interpretation, could affect the value of the investments held by KGL, affect KGL's ability to provide returns to Shareholders and/or alter the post tax returns to Shareholders. In addition, an interpretation of Australian tax laws by the Australian Taxation Office that differs to KGL's interpretation may lead to an increase in KGL's tax liabilities and a reduction in Shareholder returns. Personal tax liabilities are the responsibility of each individual investor. KGL is not responsible either for tax or tax penalties incurred by investors.

Liquidity risk: There can be no guarantee that there will continue to be an active market for Shares or that the price of Shares will increase. There may be relatively few buyers or sellers of Shares on ASX at any given time. This may affect the volatility of the market price of Shares. It may also affect the prevailing market price at which Shareholders are able to sell their Shares. This may result in Shareholders receiving a market price for their Shares that is less or more than the price paid under the Entitlement Offer.

General Risk Factors

Securities investment risk: Applicants should be aware that there are risks associated with any securities investment. Securities listed on the stock market, and in particular securities of mining and exploration companies have experienced extreme price and volume fluctuations that have often been unrelated to the operating performances of such companies. These factors may materially affect the market price of the securities regardless of KGL's performance. The past performance of KGL is not necessarily an indication as to future performance of KGL as the trading price of Shares can go up or down. Neither KGL nor the Directors warrant the future performance of KGL or any return on an investment in KGL.

Economic factors: The operating and financial performance of KGL is influenced by a variety of general economic and business conditions, including levels of consumer spending, oil prices, inflation, interest rates and exchange rates, supply and demand, industrial disruption, access to debt and capital markets and government fiscal, monetary and regulatory policies. Changes in general economic conditions may result from many factors including government policy, international economic conditions, significant acts of terrorism, hostilities or war or natural disasters. A prolonged deterioration in general economic conditions, including an increase in interest rates or a decrease in consumer and business demand, could be expected to have an adverse impact on KGL's operating and financial performance and financial position. KGL's future possible revenues and Share price can be affected by these factors, which are beyond the control of KGL.

Accounting standards: Australian accounting standards are set by the Australian Accounting Standards Board (AASB) and are outside KGL's control. Changes to accounting standards issued by AASB could materially adversely affect the financial performance and position reported in KGL's financial statements.



Summary and Outlook

- Significant Australian copper project poised for development.
- Advanced project planning and approvals.
- Supportive long-term shareholder base.
- Strong copper market fundamentals.
- Substantial upside through infill drilling and further exploration.

Key milestones for 2021

- Feasibility Study
- Financing, FID
- Start Construction

Disclaimer and Competent Person Statement

- The information contained in this presentation is for informational purposes only and does not constitute an offer to issue, or arrange to issue, securities or other financial products. The information contained in this presentation is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. The presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. Before making an investment decision, you should consider, with or without the assistance of a financial adviser, whether an investment is appropriate in light of your particular investment needs, objectives and financial circumstances.
- No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of KGL Resources Ltd, their directors, employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising out of fault of negligence, for any loss arising from the use of the information contained in this presentation. In particular, no representation or warranty, express or implied is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness or any forecasts, prospects or returns contained in this presentation nor is any obligation assumed to update such information. Such forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies.

Competent Persons Statement

- The Jervois Resources information were first released to the market on 15/09/20 and complies with JORC 2012. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.
- The data in this report that relates to the 2015 Reward South Resource was first released to the market on 29/07/2015 (then named Green Parrot) and complies with JORC 2012. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply

and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

- The information contained in this release that relates to the Jervois Ore Reserves Estimate was first released to the market on 2 December 2020 complies with JORC 2012. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Forward-looking statements

- This presentation includes certain forward-looking statements. The words "forecast", "estimate", "like", "anticipate", "project", "opinion", "should", "could", "may", "target" and other similar expressions are intended to identify forward looking statements. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding forecast cash flows and potential mineralisation, resources and reserves, exploration results and future expansion plans and development objectives of KGL are forward-looking statements that involve various risks and uncertainties. Although every effort has been made to verify such forward-looking statements, there can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. You should therefore not place undue reliance on such forward-looking statements.
- Statements regarding plans with respect to the Company's mineral properties may contain forward looking statements. Statements in relation to future matters can only be made where the Company has a reasonable basis for making those statements.

More Information



For **more information** about the Jervois Project, please visit our website:



www.kglresources.com.au