



30 June 2025

Lion increases Koonenberry interest to 9.2%

Lion Selection Group Limited (ASX:LSX, **Lion**) is pleased to announce it has purchased an additional 25 million Koonenberry Gold (ASX:KNB, **Koonenberry**) shares from Datt Capital Pty Limited and its associates (**Datt**) through an off-market purchase for 3.0cps. This purchase increases Lion's ownership of Koonenberry to 9.2%.

Koonenberry is testing a new target at Enmore near Armidale in North-Eastern NSW. Enmore has been drill tested historically but Koonenberry is drilling an adjacent target area which has so far shown to be materially better mineralised than the historic results. The new target area is a sheared granite host rock (adjacent to previously drilled sediments), where Koonenberry has reported high tenor gold drilling intersections such as 172.9m @ 2.07g/t Au from 171m (hole 002)¹.

Drilling results have been returned from a small footprint area to date, however they demonstrate a thick mineralised and altered zone which contains intervals of high-grade gold. This represents a small portion of a target area that strikes for 2km as recently defined by new surface geochemistry results². The large and mostly untested search space with hallmarks of a potentially large gold system at Enmore underpins growing Lion's investment in Koonenberry.

Lion only rarely invests at the pure exploration stage because of the risks associated with such early-stage ventures. Exceptions may only be made when the opportunity features highly capable management and contains multiple opportunities to make discoveries, and these factors strongly underpinned Lion's investment in Koonenberry. The Koonenberry board and management have shown deep conviction for a new target underpinned by high quality technical work to acquire Enmore and make the discovery which is now underway. In addition to Enmore, Koonenberry has a portfolio of 100% owned and joint venture projects across NSW that provide ongoing exposure to further discoveries.

The shares purchased from Datt by Lion are subject to a voluntary escrow expiring on 28 November 2025. The Koonenberry board have approved a transfer of the block of shares with the escrow to remain in place.

Lion Managing Director Hedley Widdup said: *"Koonenberry has progressed to become a key holding for Lion, providing exposure to an in-progress discovery that has strong hallmarks of scale and quality. This latest purchase has been done at a price which is very attractive compared with the upside that we think remains both at Enmore and across Koonenberry's portfolio."*

¹ Refer to Koonenberry's announcement to ASX on 23 June 2025 (KNB returns 80.5m @ 1.45g/t gold from sixth drillhole, extending mineralisation at Enmore Project, NSW) which provided new results for hole 006 and summarises the results of the other five holes that have been released.

² Refer to Koonenberry's announcement to ASX on 24 June 2025 (KNB extends Sunnyside Prospect by 1.6km to over 2km strike potential)

