PROSPECTIVE IRONSTONES DISCOVERED – TENNANT EAST

Australian Securities Exchange Announcement **5/11/2020**

King River Resources Ltd (ASX:KRR) is pleased to announce the discovery of new ironstone bodies 35km east of Tennant Creek under Cambrian cover rocks of the Georgina Basin.

A total of 11 RC holes for 2,376m were drilled at two of KRR's Tennant East prospects, Lone Star Trend and Commitment with the newly discovered ironstones intersected at Commitment. Assay results from the ironstones are geochemically anomalous indicating they are prospective for hosting IOCG gold mineralisation.

Commitment Drilling

Two holes for 474m were drilled targeting a large NW striking airborne magnetic anomaly and coincident gravity anomalies 35km east of Tennant Creek and 10km east of the eastern most known Tennant Creek IOCG deposit (hole locations in Table 1). The area is under Cambrian cover of the Georgina Basin and previous exploration overlooked the anomaly due to this cover – KRR holds the ground between the known deposits and Commitment (Figure 1).

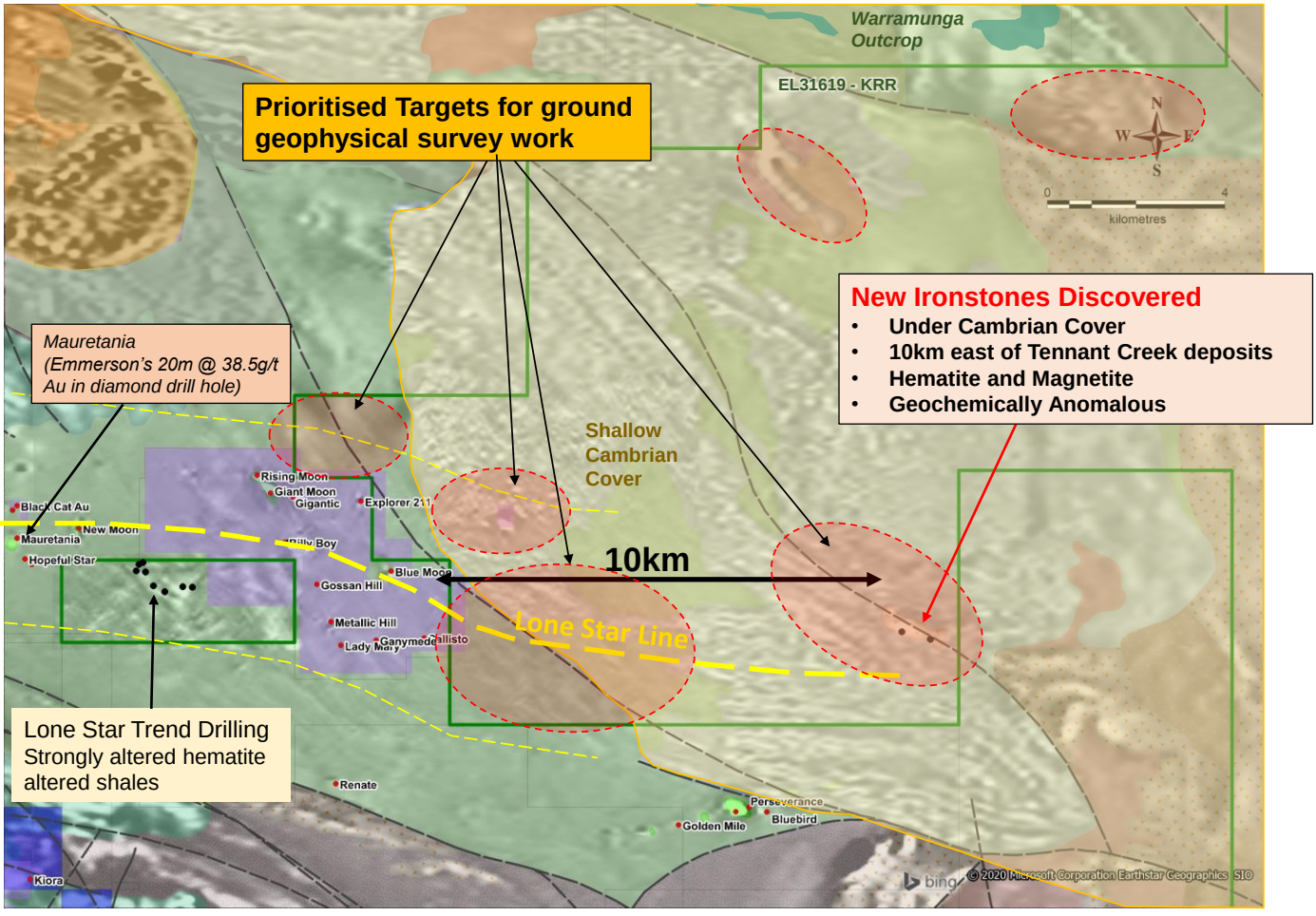

Figure 1: Tennant East Drilling, New ironstones intersected 35km east of Tennant Creek and 10km beyond eastern most deposit on the Lone Star Trend at Tennant Creek.

Drilling found the cover to be only 30 to 70m deep with both holes intersecting ironstone in Warramunga Formation basement rocks. The eastern most hole (TTRC009) targeted a gravity anomaly offset from the main airborne magnetic anomaly and intersected hematite rich ironstone – the cause of the gravity response. The western most hole targeted the main airborne magnetic anomaly and intersected a hematite/magnetite ironstone surrounded by a broad zone of magnetite alteration (Figures 2 and 3). Both ironstones were geochemically anomalous with Cu, Co, Bi anomalies many times above background (Table 2). The presence of these anomalous indicator metals indicate that the new ironstones may be prospective for hosting IOCG gold mineralisation (Stolz et al. 1994) and warrant further exploration.

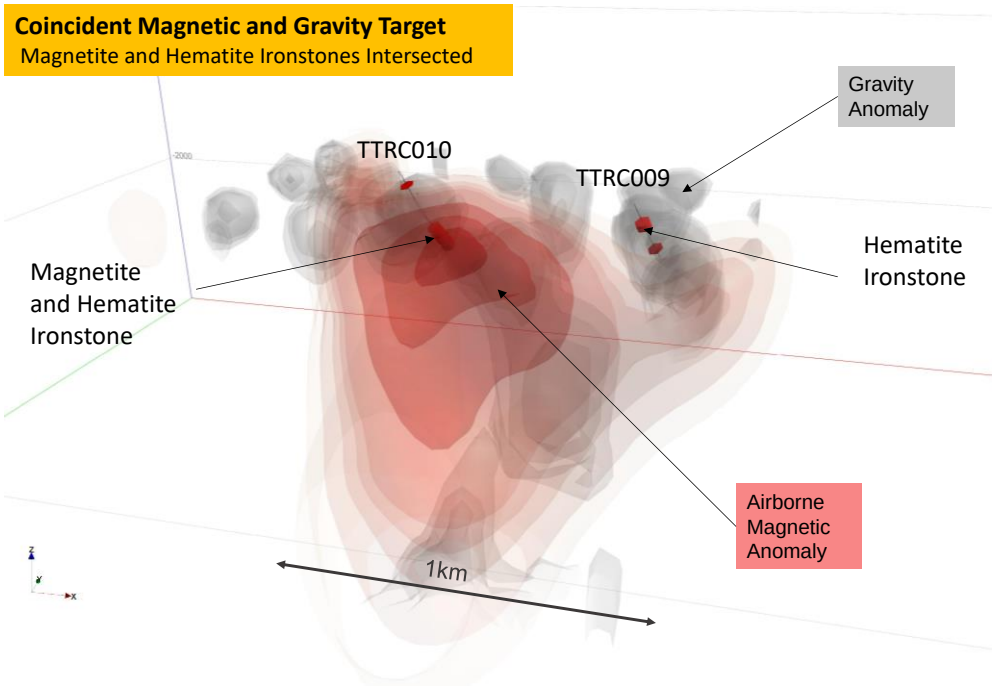

Figure 2: Commitment Drilling, showing targeted airborne magnetic anomaly and gravity anomalies as isosurfaces.

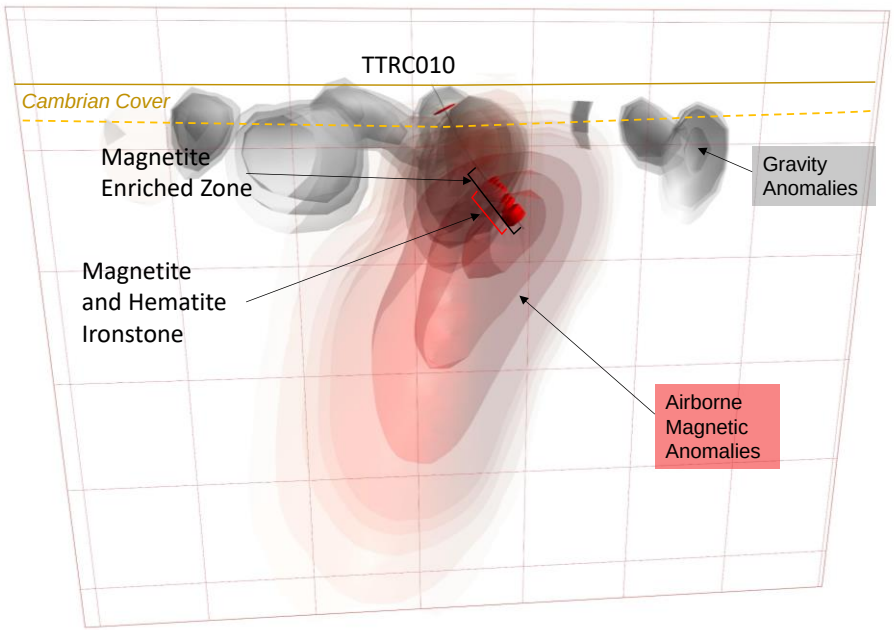

Figure 3: Commitment drill section: TTRC010 with airborne magnetic anomaly/gravity anomalies as isosurfaces.

The main airborne magnetic anomaly is over 1km in strike length and a detailed ground magnetic survey has commenced to help delineate the magnetite rich zones and any relevant structures for more targeted drilling.

The discovery of Warramunga Formation units and geochemically anomalous ironstones under the Cambrian cover demonstrates the potential of KKR's other targets in its Tennant East Project. A selection of targets have now been prioritized for ground magnetic and gravity surveys with five other areas selected for prioritized ground geophysical work (Figure 1 – red ovals), including the areas immediately southwest and northeast of the Metallic Hill, Blue Moon, Lady May, and Gigantic historic IOCG gold mine trends (all between 200-800m of the tenement boundary), where ground magnetic work will be commenced after the Commitment survey is completed.

Lone Star Trend Drilling

Eight holes were drilled to test 3 gravity/magnetic targets at Lonestar Trend. The Lone Star Trend prospect is an area of coincident magnetic and gravity anomalies less than 1km east of Emmerson Resources Mauretania deposit where 20m @ 38.5g/t Au was returned in a diamond drill hole last year (Emmerson Resources ASX announcement 4/7/19). This and other nearby deposits follow NW-SE and EW trends that can be seen in the geophysical results. Two holes were drilled to test the main gravity and magnetic anomaly, three to test a northwest trending zone and three to test an east west trending zone. The drilling intersected strongly hematite altered shales with the best results from the main gravity anomaly where drilling intersected broad veining and with zones of very strong hematite alteration with associated elevated values in bismuth, arsenic, antimony and zinc (Table 2). Work is planned to extend the gravity survey to the edge of the tenement (westward) – to within 700m of Emmerson Resources Mauretania deposit.

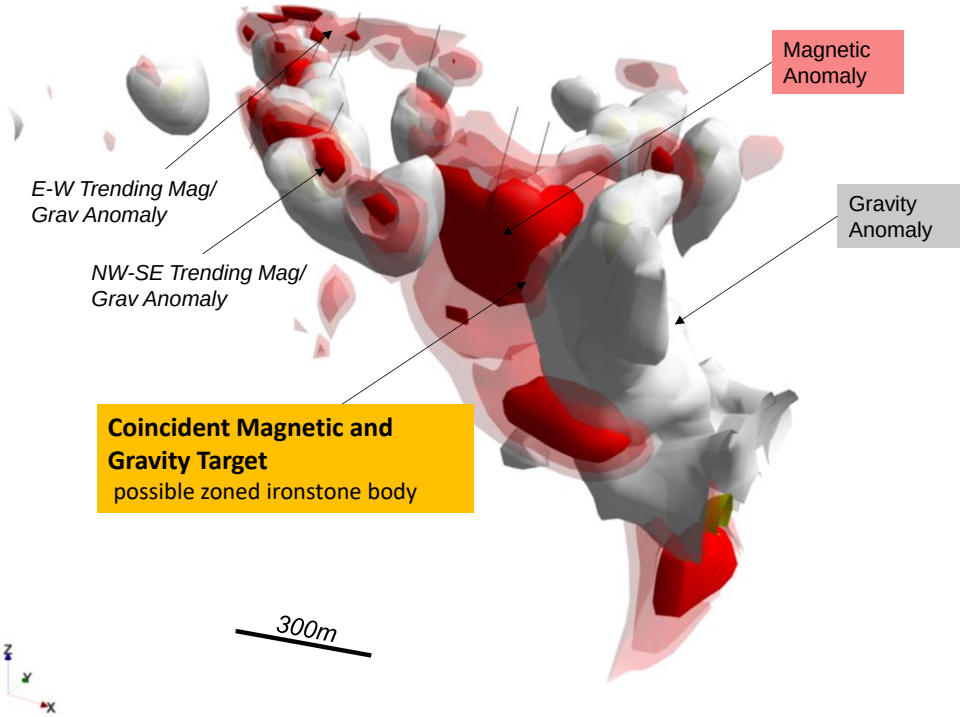

Figure 4: Lone Star Area – 3D view showing magnetic (red) and gravity (grey) isosurfaces of 2019 ground magnetic and gravity survey models. Drilling targeted 3 trends of coincident magnetic and gravity anomalies.

Other Tennant Creek Exploration Plans

The company holds 7,900km^2 in 16 tenements in the Tennant Creek Region around the Tennant Creek, Rover and Kurundi Gold fields, covering 4 main project areas: Tennant Creek East, Tennant East/Barkley, Rover East and Kurundi (Figure 5, Table 3).

The Tennant Creek and Rover gold fields are host to high-grade Iron Oxide Copper Gold deposits with over 5.5M ozs Au mined from Tennant Creek and a resource of 1.2M oz Au estimated in 2010 at Rover 1 (Westgold Resources 23/2/10 ASX release). Recent drilling by Castiles Resources Ltd at Rover returned stunning gold results of 30.4m @ 35.6g/t Au (ASX 14/10/20).

The Treasure Creek holdings (Treasure Creek is a wholly owned subsidiary of King River Resources) cover areas along strike of both the Tennant Creek and Rover Gold Fields with areas of similar stratigraphic and structural settings.

Past exploration in these project areas has been brief, sporadic and disjointed, with many areas under shallow Cambrian cover restricting exploration by historic explorers and preventing discovery. The company believes that, with the application of systematic exploration and new/advanced geophysical techniques to target drilling, significant gold discovery could be made.

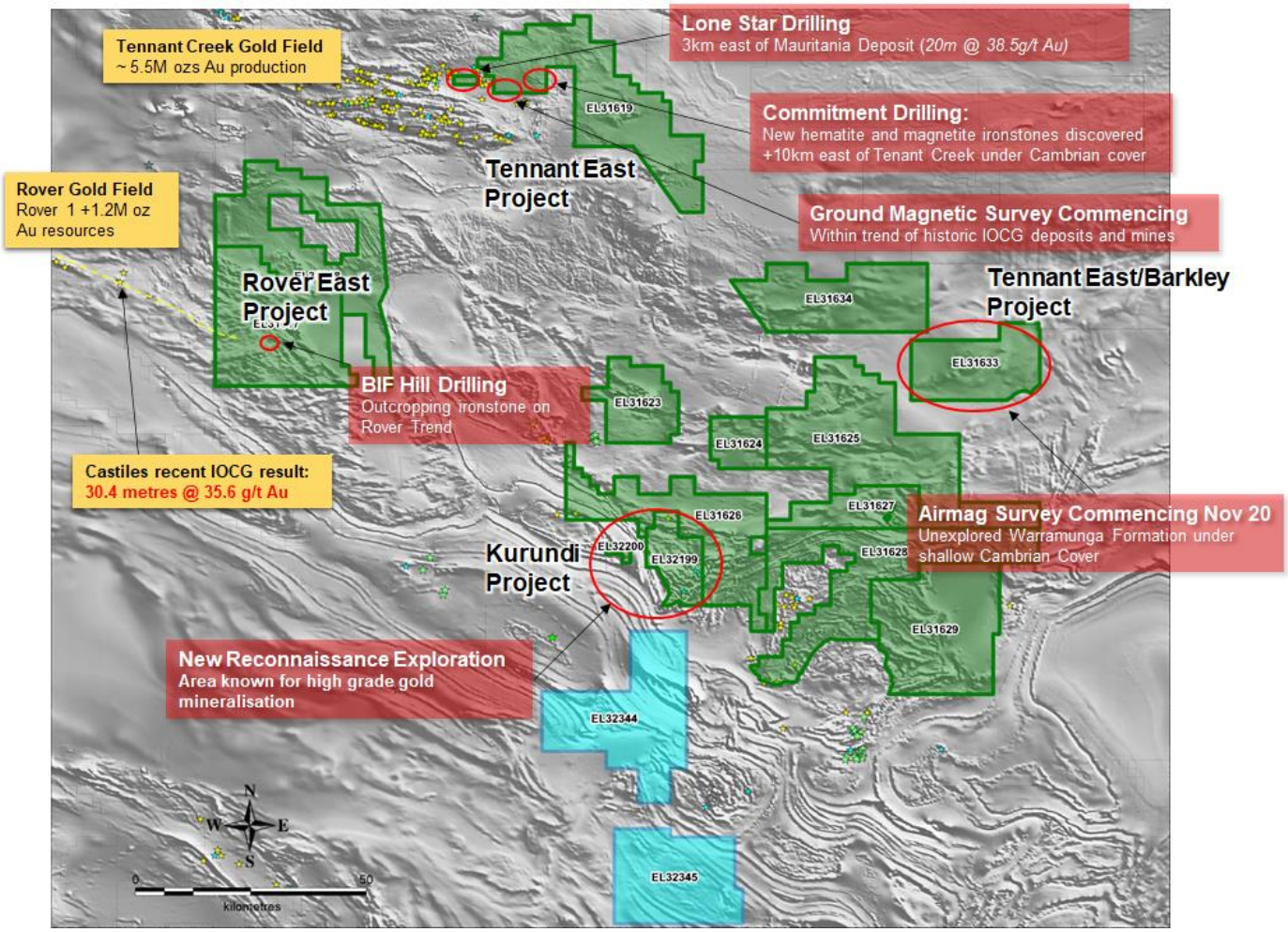

Figure 5: KRR's Tennant Creek Tenements and Project Areas. Green polygons KRR granted and Blue polygons KRR newly granted.

Exploration is targeting iron oxide copper gold style mineralization (IOCG) characterized by gold and copper mineralization associated with ironstone bodies, likely of the Tennant Creek Style. These ironstone bodies have varying degrees of hematite and magnetite often forming discrete geophysical targets and are stereotyped by the bonanza gold intersections seen at Tennant Creek.

In the Tennant East/Barkley area KRR has been awarded a grant for funding under Round 13 of the Geophysics and Drilling collaborations program administered by the Northern Territory Geological Survey (NTGS). The co-funded programme (50% of survey costs) includes a ground geophysical and a detailed airborne magnetics survey over EL31633 and a ground geophysical survey over EL31634 to test and define significant magnetic anomalies and depth of cover in a previously unexplored area under the Georgina Basin. These surveys are due to commence in 2 weeks.

Geophysical review of the Rover East project is underway with multiple geophysical targets already identified. Ground geophysics is planned particularly along the eastern extension of the Rover trend followed by drilling of the best targets. At the BIFF Hill prospect (Figure 5) a single hole was drilled to twin historically reported gold results. The hole intersected ironstones but failed to return any significant gold values suggesting historically reported gold intersections were incorrect – further work is required to identify prospective gold positions along this ironstone trend.

Initial reconnaissance exploration (rock chip sampling and mapping) has also been completed at KRR's Kurundi Project where KRR has 4 exploration licenses over part of the Kurundi Anticline and covers multiple prospects including the Kurundi historic gold mine (historic underground and open pit mining) and the Whistle Duck prospect. The area is known for high grade copper and gold mineralization. Assay results are pending.

Directors comment

With a relaxation of the Covid-19 restrictions, King River is now very pleased to have been able to finally commence exploration at Tennant Creek (NT).

Tennant Creek is viewed by many geologists as one of the most prospective, highest grade, under explored goldfield regions in Australia.

Past exploration over the last century has been hampered by the harsh climate and environment, sedimentary cover over prospective host rocks, expensive drilling costs and the absence of modern geophysical surveys to aid geologists with targeting.

With the strong support of the NT Government, many of these issues are now being progressively addressed and large international mineral groups are being attracted back into the area.

King River is very well placed with granted exploration leases extending to some 7,900 square kilometres.

This announcement was authorised by the Chairman of the Company.

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Ken Rogers and Andrew Chapman and fairly represents this information. Mr. Rogers is the Chief Geologist and an employee of the Company, and a member of both the Australian Institute of Geoscientists (AIG) and The Institute of Materials Minerals and Mining (IMMM), and a Chartered Engineer of the IMMM. Mr. Chapman is a Consulting Geologist contracted with the Company and a member of the Australian Institute of Geoscientists (AIG). Mr. Rogers has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Chapman and Mr. Rogers consent to the inclusion in this report of the matters based on information in the form and context in which it appears.

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TABLE 1 DRILL HOLE COLLAR LOCATIONS

Hole ID	Prospect	Drill Type	Northing MGA94 (m)	Easting MGA94 (m)	Elevation (m)	Dip (degrees)	Azimuth (degrees)	Depth (m)
TTRC0001	Lone Star Trend	RC	7832056	434784	310	-60	180	198
TTRC0002	Lone Star Trend	RC	7832069	434569	310	-58	175	300
TTRC0003	Lone Star Trend	RC	7831951	434158	310	-58	222	258
TTRC0004	Lone Star Trend	RC	7832417	433518	310	-56	360	252
TTRC0005	Lone Star Trend	RC	7832083	433906	310	-58	348	252
TTRC0006	Lone Star Trend	RC	7832396	433728	310	-58	229	198
TTRC0007	Lone Star Trend	RC	7832565	433580	310	-56	180	174
TTRC0008	Lone Star Trend	RC	7832608	433668	310	-56	180	144
TTRC0009	Commitment	RC	7830938	451393	300	-60	43.5	174
TTRC0010	Commitment	RC	7831108	450752	300	-61	44	300
TTRC0011	BIFF Hill	RC	7775610	392799	335.8	-60	180	126

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TABLE 2 Significant Geochemical Assay Results – tabulated results are from zones interpreted to be of geochemical/geological significance[1]

HoleId	From	To	Interval	Au	Ag	As	Bi	Co	Cu	Fe	Mn	Mo	Pb	S	Sb	Zn
Units	m	m	m	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
Lone Star Trend – Main Gravity Anomaly																
TTRC0001	168	169	1	0.001	0.01	42.3	17.3	9.6	82.6	10.7	4550	2.37	83.6	0.03	26.8	87
TTRC0001	169	170	1	0.003	0.01	49.9	14.9	15.7	27.9	11.6	4200	1.66	74.1	0.02	27.2	120
TTRC0001	170	171	1	0.001	0.01	32.9	14.25	12.9	22.1	10.05	2690	1.71	77.4	0.02	23.6	113
TTRC0001	171	172	1	0.003	0.02	14.8	5.56	9.9	20.6	4.36	4470	1.6	32.7	0.02	8.91	97
TTRC0001	172	173	1	0.002	0.01	35.2	12	15.7	17.1	9.53	5040	2.14	70.1	0.02	23.9	155
TTRC0001	173	174	1	0.002	0.01	83.5	16.2	13.9	25.3	14.7	5080	2.16	68.1	0.02	29.7	133
TTRC0001	174	175	1	0.005	0.01	68.9	16.7	15.2	17.7	15.4	3330	2.18	69.9	0.02	69.1	162
TTRC0001	175	176	1	0.002	0.01	18.8	14.75	24.6	15.2	13.1	4310	2.73	58.5	0.02	20.2	309
TTRC0001	176	177	1	0.008	-0.01	23.4	14.65	23.3	20	14.15	4180	4.39	47.8	0.03	28.9	276
TTRC0001	177	178	1	0.005	0.01	24	11.75	14.5	18.9	12.2	3510	4.83	34.5	0.03	30.8	170
TTRC0001	178	179	1	0.002	0.01	22.5	12.5	11.1	17.9	12.75	2490	4.38	39.1	0.03	32.6	129
TTRC0001	179	180	1	0.004	0.01	21.2	12.3	11.8	16.2	11.35	2090	4.53	40.5	0.03	29.9	124
TTRC0001	180	181	1	0.011	0.01	13.4	6.44	18.6	13.7	6.81	3660	3.77	24.8	0.03	13.25	199
Lone Star Trend – Main Magnetic Anomaly																
TTRC0002	276	277	1	0.002	0.05	25.8	1.57	13.9	5.8	5.06	2510	0.96	70.2	0.01	11.75	86
TTRC0002	277	278	1	0.001	0.02	97.4	1.68	14.9	3.4	4.36	3950	0.83	84.3	-0.01	12.4	76
TTRC0002	278	279	1	-0.001	0.04	44.2	1.91	12.5	3.9	3.65	4110	0.89	56.6	0.01	10.3	81
TTRC0002	279	280	1	-0.001	0.01	182.5	2.51	16.5	14	5.05	7100	0.91	100	0.01	17.4	90
TTRC0002	280	281	1	-0.001	0.04	148.5	2.62	14.4	8	4.78	5870	0.82	88.9	-0.01	13.7	79
TTRC0002	281	282	1	0.001	0.02	114	0.93	7.1	4.5	2.59	3180	1.57	23.4	0.01	17.2	92
TTRC0002	282	283	1	-0.001	0.02	44	2.76	10	3.5	4.87	4770	1.75	88.8	0.01	13.55	61
TTRC0002	283	284	1	-0.001	0.01	106.5	3.96	16.6	6.8	5.59	6520	1.03	104.5	-0.01	28	72
TTRC0002	284	285	1	0.002	0.02	184	3.19	11.8	4.8	4.91	2750	0.9	64.3	-0.01	37.4	51
TTRC0002	285	286	1	0.001	0.01	6.9	0.45	10.4	9.2	2.71	2480	2.16	20.6	0.01	4.13	89
Commitment – Gravity Anomaly																
TTRC0009	44	48	4	-0.001	-0.01	1.7	0.07	48.3	145	8.55	307	1.01	4.8	0.01	0.09	14
TTRC0009	48	52	4	-0.001	0.01	1.3	0.23	49.9	35.3	7.75	644	0.97	5.2	0.01	0.36	16
TTRC0009	52	53	1	0.001	-0.01	1.3	0.47	47.8	55.9	7.95	805	0.99	5.2	0.01	1.07	22
TTRC0009	53	54	1	0.004	0.01	1.8	0.64	33	68.4	9.46	830	1.05	6.9	-0.01	1.21	24
TTRC0009	54	55	1	-0.001	0.04	11.6	1.28	9.4	48.6	27.6	175	2.4	7.3	-0.01	9.51	6
TTRC0009	55	56	1	0.002	-0.01	14.1	1.42	13	87.1	28.5	200	3.03	6.4	-0.01	10.4	9
TTRC0009	56	57	1	0.001	-0.01	10.5	1.07	10.6	51	10.55	213	1.28	6.6	0.01	6.56	14
TTRC0009	57	58	1	0.001	-0.01	16.3	1.56	16.8	81.6	30	220	4.37	6.5	0.01	17.05	14
TTRC0009	58	59	1	-0.001	-0.01	16.6	1.64	20.1	81.2	28.7	304	3.22	6.6	0.01	15.3	18
TTRC0009	59	60	1	0.001	-0.01	10.3	1.06	16.2	41.9	16.05	267	1.54	6.5	0.01	7.62	20
TTRC0009	60	61	1	0.001	-0.01	12.5	1.02	32.7	106.5	20.7	672	2.46	5.5	0.01	9.63	35
TTRC0009	61	62	1	0.006	-0.01	8.4	0.86	73.7	78.3	16.95	1420	2.12	4.3	0.01	5.78	55
TTRC0009	62	63	1	0.001	-0.01	6.6	0.57	28.5	33.7	11.45	734	1.31	3.8	0.01	4.68	66
TTRC0009	63	64	1	0.001	-0.01	8.2	0.65	18.4	18.9	8.47	440	1.23	4.2	-0.01	5.13	66

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HoleId	From	To	Interval	Au	Ag	As	Bi	Co	Cu	Fe	Mn	Mo	Pb	S	Sb	Zn
Units	m	m	m	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
TTRC0009	64	65	1	0.001	<0.01	5.5	0.98	13.5	17.7	6.84	411	1.46	4.4	<0.01	5.06	56
TTRC0009	65	66	1	0.002	0.02	5	0.71	11.1	24	5.47	348	1.02	4.6	<0.01	4.64	55
TTRC0009	66	67	1	0.002	0.01	13.7	0.95	34.9	98.2	18.1	838	1.97	6.1	0.01	8.78	50
TTRC0009	67	68	1	0.005	<0.01	18.9	1.13	79.1	163	25.4	2020	2.45	5.7	<0.01	12.45	69
TTRC0009	68	69	1	0.004	<0.01	21.3	1.14	43.5	84.4	30.3	1740	3.21	5.3	0.01	13.4	40
TTRC0009	69	70	1	0.002	<0.01	11.4	0.75	25.8	38.6	17.7	795	2.05	5.7	0.01	8.46	32
TTRC0009	70	71	1	0.002	0.01	13.8	1.16	36.2	59.1	19.05	1420	2.73	5.6	0.01	7.93	48
TTRC0009	102	103	1	0.001	0.01	2.9	6.75	5.8	9.1	2.14	464	1.96	2.9	<0.01	5.1	58
TTRC0009	103	104	1	<0.001	0.01	3.2	5.6	7.9	11.2	2.39	650	1	3.5	<0.01	5.28	76
Commitment Airborne Magnetic Anomaly																
TTRC0010	160	164	4	0.016	0.01	1.3	2.57	15.5	10.1	5.28	730	0.85	3.2	<0.01	3.2	49
TTRC0010	164	168	4	0.01	0.02	2.5	5.78	15.7	28.2	5	645	0.68	3.3	<0.01	3.37	42
TTRC0010	168	172	4	0.011	0.02	1.8	1.3	27.1	38.3	6.61	843	0.92	3.5	<0.01	2.99	55
TTRC0010	172	176	4	0.013	0.09	2.3	3.35	37.7	642	8.92	1170	2.03	3.8	0.16	2.56	69
TTRC0010	176	180	4	0.008	0.05	2.1	6.39	34.1	273	9.33	1260	1.95	3.6	0.01	2.86	75
TTRC0010	180	184	4	0.009	0.1	2.1	3.28	35.6	40.5	9.48	1140	2.83	4	0.01	2.68	76
TTRC0010	184	188	4	0.004	0.03	1.9	0.67	19.7	238	6.59	685	1.43	3.7	0.02	2.8	44
TTRC0010	188	189	1	0.005	0.02	1.6	0.3	14.7	114	5.45	601	1.66	3.3	0.01	2.47	37
TTRC0010	189	190	1	0.005	0.01	1.4	0.27	16	173.5	6.04	679	1.7	3.3	0.02	2.87	42
TTRC0010	190	191	1	0.006	0.01	1.1	0.31	21.3	360	7.05	838	1.7	3.3	0.04	2.64	51
TTRC0010	191	192	1	0.005	0.03	1.4	0.32	20	126.5	6.67	804	1.4	3.1	0.02	2.56	51
TTRC0010	192	193	1	0.004	0.02	2.1	0.24	23.6	80.5	8.16	936	1.51	3	0.01	2.73	63
TTRC0010	193	194	1	0.006	0.04	1.4	1.52	26.9	576	10.5	1080	2.4	3.8	0.06	2.58	65
TTRC0010	194	195	1	0.006	0.06	1.5	0.5	23.3	33.7	8.15	915	1.39	3.4	0.01	2.85	54
TTRC0010	195	196	1	0.008	0.09	1.8	1.53	23.5	57.3	8.34	1110	2.78	3.2	0.01	2.3	67
TTRC0010	196	197	1	0.005	0.02	1.7	0.26	20.2	5.4	6.81	902	1.93	3.4	<0.01	2.65	50
TTRC0010	197	198	1	0.005	0.03	2.4	0.33	15.5	13.2	6.03	721	1.85	3.4	<0.01	2.89	38
TTRC0010	198	199	1	0.003	0.05	2	0.28	17.7	13.8	6.14	661	2.05	3.1	<0.01	2.71	38
TTRC0010	199	200	1	0.012	0.12	1.9	2.1	27.5	583	11.65	982	2.51	4.8	0.04	2.99	53
TTRC0010	200	201	1	0.004	0.03	1.5	0.23	20.7	28.5	8.19	778	0.93	3.1	0.01	2.9	40
TTRC0010	201	202	1	0.003	0.04	2	0.34	23.5	19.2	7.48	896	1.55	3.1	0.01	2.96	46
TTRC0010	202	203	1	0.003	0.01	1.5	0.29	23.3	52	7.18	870	1.04	3.1	<0.01	3.11	44
TTRC0010	203	204	1	0.004	0.02	1.4	0.28	20.2	47.1	6.57	748	0.58	3.1	<0.01	3.53	41
TTRC0010	204	205	1	0.003	0.01	1.8	0.38	14.4	28.1	5.09	636	2.06	3	<0.01	2.83	36
TTRC0010	205	206	1	0.005	0.01	1.4	0.2	15.9	24.5	4.86	759	0.82	3.3	<0.01	2.27	40
TTRC0010	206	207	1	0.002	0.01	1.3	0.29	24	28.1	8.08	1240	0.83	3.9	0.01	2.55	66
TTRC0010	207	208	1	0.007	0.02	1.6	1.65	21.6	64.6	9.58	1170	0.91	3.6	0.01	2.8	56
TTRC0010	208	209	1	0.006	0.01	2.2	0.79	21.4	54.1	11.1	1110	0.68	3.8	0.01	2.79	52
TTRC0010	209	210	1	0.007	0.02	3.3	0.86	20.9	21.9	10.9	1180	1.33	4.6	<0.01	3.43	57
TTRC0010	210	211	1	0.004	0.18	2.6	0.69	22.5	24.3	10.6	1380	1.04	4.2	0.01	2.74	66
TTRC0010	211	212	1	0.01	0.08	3.2	1.3	22.8	608	9.52	1580	0.74	4.2	0.08	2.69	82
TTRC0010	212	213	1	0.004	0.01	2	0.24	12.6	15.4	5.11	1080	0.5	3.2	<0.01	1.72	62
TTRC0010	213	214	1	0.005	0.03	2	0.56	21.3	30.2	9.66	1450	0.38	4.7	0.01	2.39	80

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HoleId	From	To	Interval	Au	Ag	As	Bi	Co	Cu	Fe	Mn	Mo	Pb	S	Sb	Zn
Units	m	m	m	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
TTRC0010	214	215	1	0.015	0.03	1.3	0.32	24.6	12.9	10.05	1730	0.52	3.7	<0.01	2.1	97
TTRC0010	215	216	1	0.006	0.21	3.3	0.24	18.2	13.8	7.25	1320	0.57	3.4	<0.01	2.86	82
TTRC0010	216	217	1	0.008	0.04	4.1	1.84	21.5	143	10.7	1600	1.06	3.9	0.02	2.98	94
TTRC0010	217	218	1	0.007	0.02	1.7	1.71	14.4	52.4	7.58	1430	0.78	4	0.01	3.09	85
TTRC0010	218	219	1	0.006	0.04	3.3	3.54	16.6	207	10.05	1860	0.36	4.4	0.03	2.63	107
TTRC0010	219	220	1	0.008	0.03	3.7	2.86	18.1	219	11.65	1800	0.35	4.5	0.03	3.32	100
TTRC0010	220	224	4	0.006	0.02	4.1	2.01	18.2	136	10.3	1620	0.35	4.4	0.03	4.01	92
TTRC0010	224	228	4	0.008	0.03	2.6	0.95	7.7	26.5	4.51	1000	0.42	3.8	0.01	3.09	68
TTRC0010	228	232	4	0.009	0.01	3.6	1.08	14	16.8	9.59	1420	0.58	4.4	0.01	4.06	123
TTRC0010	232	236	4	0.005	0.03	5.5	0.88	20.1	55	11.85	1460	0.46	4.6	0.01	4.41	162
TTRC0010	236	240	4	0.005	0.03	3.4	0.71	18	47.2	7.87	1060	0.28	4.6	0.01	4.39	122
TTRC0010	240	244	4	0.004	0.03	2.2	0.81	21.7	114.5	10.1	1300	0.49	4.9	0.01	4.04	139
TTRC0010	244	248	4	0.008	0.02	3.1	1	19.4	41.9	10.15	938	1.02	4.9	0.01	4.81	95
TTRC0010	248	252	4	0.006	0.01	2.8	0.39	16.1	11.4	6.91	752	0.66	4.9	<0.01	5.06	71
TTRC0010	252	256	4	0.006	0.03	4.2	1.35	20.6	36.6	9.81	865	0.97	5.2	0.01	4.61	80
TTRC0010	256	260	4	0.004	0.03	6.2	2.68	23.9	91	13.7	1090	2.25	6.1	0.05	4.46	81
TTRC0010	260	261	1	0.004	0.03	4.9	1.31	25.4	134	11.75	1320	2.09	5.7	0.08	4.77	83
TTRC0010	261	262	1	0.004	0.02	5.2	1.23	23.8	55.1	13.35	1440	1.4	5.9	0.02	4.65	105
TTRC0010	262	263	1	0.007	0.01	5.9	1.25	22	36.7	14.15	1400	1.03	5.5	0.02	4.48	76
TTRC0010	263	264	1	0.003	0.03	5.4	1.14	22.8	144	12.35	1740	1.94	7.1	0.04	5.08	87
TTRC0010	264	265	1	0.005	0.03	7.9	1.5	29.8	28.3	17.05	2290	2.27	8	0.05	5.43	111
TTRC0010	265	266	1	0.008	0.12	9.9	3.83	30.3	172	15.45	3100	13.75	14.6	0.02	8.1	141
TTRC0010	266	267	1	0.005	0.04	10.1	0.64	25.1	25	16.7	3290	1.87	7.6	0.01	7.34	124
TTRC0010	267	268	1	0.004	0.03	11.6	0.94	25.4	36.9	15.2	3370	1.03	7.5	0.01	6.71	133
TTRC0010	268	269	1	0.005	0.03	7.9	0.65	26.4	60.4	13.1	2670	1.43	7.8	0.01	5.89	150
TTRC0010	269	270	1	0.004	0.06	6.9	1.53	23.2	226	8.08	2960	4.46	5.6	0.02	4.44	99
TTRC0010	270	271	1	0.006	0.04	9.3	0.91	19.6	85	10.85	2020	3.05	6.7	0.02	5.02	95
TTRC0010	271	272	1	0.005	0.03	9.4	1.06	22	125.5	13.3	1640	1.11	7.2	0.01	5.29	95
TTRC0010	272	273	1	0.002	0.02	7.2	0.44	12.8	26.9	7.02	1430	1.45	11	0.01	6.12	87
TTRC0010	273	274	1	0.004	0.03	9.1	0.6	21.3	30.7	12.2	1850	2.59	20.1	0.01	4.92	109
TTRC0010	274	275	1	0.004	0.04	13.9	0.54	21.5	27.9	15.55	1790	1.49	32.4	0.01	6.1	129
TTRC0010	275	276	1	0.007	0.04	17.8	1.04	21.3	45.9	16.4	1690	1.35	46.9	0.01	6.63	128
TTRC0010	276	277	1	0.004	0.03	11.3	0.37	18.9	24.4	11.45	1600	2.69	20.8	0.01	5.59	130
TTRC0010	277	278	1	0.006	0.02	7.7	0.2	19	9.6	11.5	1540	0.89	11.6	<0.01	5.6	103
TTRC0010	278	279	1	0.004	0.02	8.4	0.57	23.9	35.9	8.71	2610	3.11	36.4	<0.01	7.07	157

1 The table contains a selection of 120 samples of a total of 1,228 samples for the programme

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TABLE 3: SCHEDULE OF TENEMENTS HELD AT 3 NOVEMBER 2020

WA TENEMENTS SPEEWAH MINING PTY LTD and WHITEWATER MINERALS PTY LTD (wholly-owned subsidiaries of King River Resources Limited)

Tenement	Project	Ownership	Change During Quarter
E80/2863	Speewah (held by Speewah Mining Pty Ltd)	100%	
E80/3657		100%	
E80/4468		100%	
E80/4831		100%	
E80/4961		100%	
E80/4962		100%	
E80/4972		100%	
E80/4973		100%	
L80/43		100%	
L80/47		100%	
M80/267		100%	
M80/268		100%	
M80/269		100%	
E80/5007	Mt Remarkable (held by Whitewater Minerals Pty Ltd)	100%	
E80/5133		100%	
E80/5176		100%	
E80/5177		100%	
E80/5178		100%	
ELA80/5192		100%	
ELA80/5193		100%	
E80/5194		100%	
E80/5195		100%	
E80/5196		100%	

Note:

E = Exploration Licence (granted) ELA = Exploration Licence (application)

M = Mining Lease (granted) L = Miscellaneous Licence (granted)

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NT TENEMENTS TREASURE CREEK PTY LTD
(wholly-owned subsidiary of King River Resources Limited)

Tenement	Project	Ownership	Change During Quarter
EL31617	Tennant Creek	100%	
EL31618		100%	
EL31619		100%	
EL31623		100%	
EL31624		100%	
EL31625		100%	
EL31626		100%	
EL31627		100%	
EL31628		100%	
EL31629		100%	
EL31633		100%	
EL31634		100%	
EL32199		100%	
EL32200		100%	
EL32344		100%	
EL32345		100%	

Note:
EL = Exploration Licence (granted)
ELA = Exploration Licence (application)

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Appendix 1: King River Resources Limited JORC 2012 Table 1

The following section is provided to ensure compliance with the JORC (2012) requirements for the reporting of exploration results:

SECTION 1 : SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling Techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	This ASX Release dated 5 November 2020 reports on KRR's reverse circulation drill programme at its Tennant Creek Project. *Surface rock chip sampling*. No New results reported. Samples are around 1-2kg and selected from newly discovered outcrops or float. *Historical Drilling* There is no meaningful historical drilling at the Commitment or Lonestar Trend. BIFF hill was drilled in the 1960s by Geopeko however the reported gold results have proven to be incorrect with no gold returned when the best of the historic hole was twinned. KRR puts no value in the historically reported gold values reported at BIFF hill and further historical review is required to understand the difference. *Current RC Programme* RC Sampling: All samples from the RC drilling are taken as 1m samples. Samples are sent to ALS Laboratories in Perth for assaying. Appropriate QAQC samples (standards, blanks and duplicates) are inserted into the sequences as per industry best practice. Samples are collected using cone or riffle splitter. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays. Onsite XRF analysis is conducted on the fines from RC chips using a hand-held Niton XRF Model XL3T 950 Analyser. These results are only used for onsite interpretation and preliminary assessment subject to final geochemical analysis by laboratory assays. It is mentioned in the text that gold was detected by the niton – actual values are not quoted and the results are used as an interpretive tool for further drill hole design. Detection of gold by the niton device is not considered reliable as it is possible that a mineral with similar characteristics was detected.
Sampling Techniques (continued)	*Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	*Rock Chip Sampling:* Rock chip samples are recorded on a sampling sheet which includes nature of sampled site, rock type, structure site, structure orientation, size, mineralisation style. Samples are selected to give an understanding of mineralisation and alteration styles and are representative only based on sample site description. *Current RC Programme*

Criteria	JORC Code explanation	Commentary
		The RC drilling rig has a cone splitter built into the cyclone on the rig. Samples are taken on a one meter basis and collected directly from the splitter into uniquely numbered calico bags. The calico bag contains a representative sample from the drill return for that metre. This results in a representative sample being taken from drill return, for that metre of drilling. The remaining majority of the sample return for that metre is collected and stored in a green plastic bag marked with that specific metre interval. The cyclone is blown through with compressed air after each plastic and calico sample bag is removed. If wet sample or clays are encountered, then the cyclone is opened and cleaned manually and with the aid of a compressed air gun. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays. Downhole surveys of dip and azimuth are conducted using a single shot camera every 50m to 100m to detect deviations of the hole from the planned dip and azimuth (every 10m for close spaced infill drilling. The drill-hole collar locations were recorded using a hand held GPS, which has an accuracy of +/- 10m. At a later date the drillhole collar may be surveyed with a DGPS to a greater degree of accuracy (close spaced infill drilling is pegged and picked up with DGPS).
	Aspects of the determination of mineralisation that are Material to the Public Report. *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	*Rock Chip Sampling:* samples are selected specifically to give an understanding of mineralisation/alteration styles and minerals present. RC Sampling: Sampling is done from the 1m splits in altered or mineralised rock and at 4m composites in unaltered/unmineralised rock. Diamond sampling: Sampling is done from geological boundaries identified by a geologist. The intervals are based on structure, alteration, veining and mineralisation. Samples no smaller than 20cm and no bigger than 1.3m are taken. The core is cut in two with a core cutting machine. KRR Samples are assayed by ALS Laboratory for multi<elements using either a four acid digest followed by multi element analysis with ICP<AES (Inductively coupled plasma atomic emission spectroscopy) or ICP<MS (Inductively coupled plasma mass spectrometry) analysis dependent on element being assayed for and grade ranges). Au, Pt and Pd processed by fire assay and analysis with ICP<AES. Laboratory QAQC procedures summary: Following drying of samples at 85°C in a fan forced gas oven, material <3kg was pulverised to 85% passing 75µm in a LM<5 with samples >3kg passing through a 50:50 riffle split prior to pulverisation. Fire assay was undertaken on a 30g charge using lead flux Ag collector fire assay with aqua regia digestion and ICP<AES finish. Multiple element methodology was completed on

Criteria	JORC Code explanation	Commentary
		a 0.25g using a combination of four acids including hydrofluoric acid for near total digestion. Determination was undertaken with a combination of ICP<AES and ICP<MS instrumentation.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open<hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face<sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	*Current RC Programme* The RC drilling uses a 140 mm diameter face hammer tool. High capacity air compressors on the drill rig are used to ensure a continuously sealed and high pressure system during drilling to maximise the recovery of the drill cuttings, and to ensure chips remain dry to the maximum extent possible. Diamond core was drilled with HQ3 split tube to preserve structure and core integrity in oxide material, orientations where taken every run or where possible.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed,* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	*Current RC/DDH Programme* RC samples are visually checked for recovery, moisture and contamination. Geological logging is completed at site with representative RC chips stored in chip trays and core in diamond core trays. RC Samples are collected using cone or riffle splitter. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays. Diamond core was drilled with HQ3 split tube to preserve structure and core integrity in oxide material, orientations where taken every run or where possible. To date, no detailed analysis to determine the relationship between sample recovery and grade has been undertaken for any drill program. This analysis will be conducted following any economic discovery. The nature of IOCG mineralisation within ironstones is considered to significantly reduce any possible issue of sample bias due to material loss or gain.
Logging	○ *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* ○ *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* ○ *The total length and percentage of the relevant intersections logged.*	*Current RC/DDH Programme* Geological logging is carried out on all drill holes with lithology, alteration, mineralisation, structure and veining recorded. Logging of records lithology, mineralogy, mineralisation, structures (foliation), weathering, colour and other noticeable features. Selected mineralised intervals were photographed in both dry and

Criteria	JORC Code explanation	Commentary
		wet form. All drill holes are geologically logged in full and detailed lithogeochemical information is collected by the field XRF unit to help determine potential mineralised intersections. The data relating to the elements analysed is used to determine further information regarding the detailed rock composition and mineralised intervals.
Sub<sampling techniques and sample preparation	○ *If core, whether cut or sawn and whether quarter, half or all core taken.* ○ *If non<core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* ○ *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* ○ *Quality control procedures adopted for all sub<sampling stages to maximise representivity of samples.* ○ *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second<half sampling.* ○ *Whether sample sizes are appropriate to the grain size of the material being sampled.*	*Current RC/DDH Programme* *Any core is sampled half core using a core saw.* RC samples are collected in dry form. Samples are collected using cone or riffle splitter when available. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays. Assay preparation procedures ensure the entire sample is pulverised to 75 microns before the sub-sample is taken. This removes the potential for the significant sub-sampling bias that can be introduced at this stage. Field QC procedures maximise representivity of RC samples and eliminate sampling errors, including the use of duplicate samples. Also the use of certified reference material including assay standards and with blanks aid in maximising representivity of samples. For fire assay a run of 78 client samples includes a minimum of one method blank, two certified reference materials (CRMs) and three duplicates. For the multi<element method, a QC lot consists of up to 35 client samples with a minimum of one method blank, two CRMs and two duplicates. The analytical facility is certified to a minimum of ISO 9001:2008. Field duplicates were taken every 20th sample for RC and Diamond samples. The sample sizes are considered to be appropriate to correctly represent the gold<silver mineralisation at the Project based on the style of mineralisation (IOCG), the thickness and consistency of the intersections and the sampling methodology.
Quality of assay data	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	*Rock Chip Samples:* Rock chip samples as received from the field are being assayed by ALS Laboratory for multi-elements using either a four acid digest (nitric, hydrochloric, hydrofluoric and

Criteria	JORC Code explanation	Commentary
and laboratory tests		perchloric acids) followed by multi element analysis with ICP-AES (Inductively coupled plasma atomic emission spectroscopy) or ICP-MS (Inductively coupled plasma mass spectrometry) analysis dependent on element being assayed for and grade ranges). Au, Pt and Pd processed by fire assay and analysis with ICP-AES. The analytical facility is certified to a minimum of ISO 9001:2008. *Historic Drilling:* *o* Historical holes (WRC<001 – WRC<032) 1 metre samples analysed using 50g lead collection with ICP Optical (Atomic) Emission. o Historical holes (WRD<001 – WRD<002) Samples analysed using 50g lead collection fire assay and analysed by flame Atomic Absorption Spectrometry and 25 gram Aqua<Regia digest and finished with Enhanced Inductively Coupled Plasma Optical (Atomic) Emission. o Historical holes (WRC<033 – WRC<058) 1 metre samples analysed using 40g Aqua Regia digest with ICP Mass Spectrometry o Historical holes (08WRC059<08WRC088) At Ultra Trace, samples were sorted, dried to 45 degrees only (so Hg was not vaporised) and split where necessary then pulverised in a vibrating disc pulveriser. Au, Pt, Pd were analysed by firing a 40gm (approximate) portion of the sample. The samples were also digested and refluxed with a mixture of acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric acids. To test for Hg, the samples were also digested with Aqua Regia. This partial digest is extremely efficient for extraction of gold. Sr, Rb, As, Ag, Pb, Ba, W, U, Mo, Th, Bi, Sb, Tl, Te and Hg were determined by ICPMS and Au, Pt, Pd, Cu, Fe, Mn, S, Zn, K by ICPOES. *Current RC/DDH Programme* RC and diamond drill samples as received from the field are being assayed by ALS Laboratory for multi<elements using either a four acid digest (nitric, hydrochloric, hydrofluoric and perchloric acids) followed by multi element analysis with ICP<AES (Inductively coupled plasma atomic emission spectroscopy) or ICP<MS (Inductively coupled plasma mass spectrometry) analysis dependent on element being assayed for and grade ranges). Au, Pt and Pd processed by fire assay and analysis with ICP<AES. The analytical facility is certified to a minimum of ISO 9001:2008.
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	A handheld XRF instrument (Niton XRF Model XL3T 950 Analyser) is used to systematically analyse the RC chips onsite. Reading time was 60 seconds. The instruments are serviced and calibrated at least once a year. Field calibration of the XRF instrument using standards is undertaken each day. If It is mentioned in the text that gold was detected by the niton – actual

Criteria	JORC Code explanation	Commentary
		values are not quoted and the results are used as an interpretive tool for further drill hole design. Detection of gold by the niton device is not considered reliable as it is possible that a mineral with similar characteristics was detected.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	*Rock Chip Samples:* Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of in house procedures. The Company will also submit an independent set of field duplicates (see above). *RC and diamond Samples:* Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of in house procedures. The Company will also submit an independent set of field duplicates (see above).
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	*Rock Chip Samples:* Data entry carried out by field personnel thus minimizing transcription or other errors. Careful field documentation procedures and rigorous database validation ensure that field and assay data are merged accurately. Significant intersections are verified by the Company's Chief Geologist and Senior Consulting Geologist. *RC and diamond Samples:* Data entry carried out by field personnel thus minimizing transcription or other errors. Careful field documentation procedures and rigorous database validation ensure that field and assay data are merged accurately. Significant intersections are verified by the Company's Chief Geologist and Senior Consulting Geologist.
	The use of twinned holes.	KRR has conducted validation drilling of a selected historic hole at BIFF hill by twinning the best hole. The drilling failed to confirm the historic gold grades and further historical data review is required to understand why.
Verification of sampling and assaying (continued)	*Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	*Rock Chip Samples:* Geological data was collected using handwritten log sheets and imported in the field onto a laptop detailing geology (weathering, structure, alteration, mineralisation), sampling quality and intervals, sample numbers, QA/QC and survey data. This data, together with the assay data received from the laboratory and subsequent survey data was entered into the Company's database. *Historic Drilling:* o Drilling data at BIFF hill is from the 1960s and proven to be incorrect, KRR puts no value in the reported assay results from this drilling. *Current RC/DDH Programme* Geological data was collected using handwritten log sheets and imported in the field onto a laptop detailing geology (weathering, structure, alteration, mineralisation), sampling quality and intervals, sample numbers, QA/QC and survey data. This data, together with the assay data

Criteria	JORC Code explanation	Commentary
		received from the laboratory and subsequent survey data was entered into the Company's database.
	Discuss any adjustment to assay data.	No adjustments or calibrations will be made to any primary assay data collected for the purpose of reporting assay grades and mineralised intervals.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down<hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	*Rock Chip Samples:* Rock sample locations picked up with hand held GPS (sufficient for first pass reconnaissance). *Current RC/DDH Programme* GPS pickups of exploration drilling is considered adequate at this stage of preliminary exploration.
	Specification of the grid system used.	All rock samples, drill collar and geophysical sample locations recorded in GDA94 Zone 52.
	Quality and adequacy of topographic control.	*Rock Chip Samples:* Topographic locations interpreted from GPS pickups (barometric altimeter), DEMs and field observations. Adequate for first pass reconnaissance. Best estimated RLs were assigned during drilling and are to be corrected at a later stage. *Current RC/DDH Programme* Topographic locations interpreted from GPS pickups (barometric altimeter), DGPS pickups, DEMs and field observations. Adequate for first pass reconnaissance. Best estimated RLs were assigned during drilling and are to be corrected at a later stage.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	*Rock Chip Samples:* Surface rock chip samples taken of outcrop with visible alteration or mineralisation. Rock samples were selected by geologist to assist with identification of the nature of the mineralisation present at each location. No set sample spacing was used and samples were taken based on geological variation at the location. *Current RC/DDH Programme* Exploration holes vary from 50m to 700m spacing.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	*Rock Chip Sampling:* Rock chip samples were taken at specific sites of geological interest and not for JORC classification. *Current RC/DDH Programme*

Criteria	JORC Code explanation	Commentary
		Drilling at the Project is at the exploration stage and mineralisation has not yet demonstrated to be sufficient in both geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied.
	Whether sample compositing has been applied.	*Current RC/DDH Programme* RC drill samples are taken at one metre lengths and adjusted where necessary to reflect local variations in geology or where visible mineralised zones are encountered, in order to preserve the samples as representative. Diamond sampling: Sampling is done from geological boundaries identified by a geologist. The intervals are based on structure, alteration, veining and mineralisation. Samples no smaller than 20cm and no bigger than 1.3m are taken. The core is cut in two with a core cutting machine.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	*Rock Chip Sampling:* Surface rock chip samples do not provide orientation, width information. Associated structural measurements and interpretation by geologist can assist in understanding geological context. *Current RC/DDH Programme*The drill holes are drilled at an angle from -50 to 74 degrees (unless otherwise stated) on an azimuth designed to intersect the modelled mineralised zones at a near perpendicular orientation. However, the orientation of key structures may be locally variable and any relationship to mineralisation has yet to be identified.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No orientation-based sampling bias has been identified in the data to date.
Sample security	*The measures taken to ensure sample security.*	*KRR Samples:* Chain of Custody is managed by the Company until samples pass to a duly certified assay laboratory for subsampling and assaying. The rock chip and RC sample bags are stored on secure sites and delivered to the assay laboratory by the Company or a competent agent. When in transit, they are kept in locked premises. Transport logs have been set up to track the progress of samples. The chain of custody passes upon delivery of the samples to the assay laboratory. Library samples collected and slabbed to allow resampling and further analysis where required during and after the wet season. Pulps will be stored until final results have been fully interpreted.
Audits or Reviews	*The results of ay audits or reviews of sampling techniques and data.*	Sampling techniques and procedures are regularly reviewed internally, as is data. To date, no external audits have been completed on the drilling programme.

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SECTION 2 : REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Tennant Creek Project comprises 16 granted exploration licences. Details are listed in Table 3. The tenements are 100% owned by Treasure Creek Pty Ltd (a wholly owned subsidiary of King River Resources Limited), located over the Tennant Creek-Davenport Inliers, south, east and south east of Tennant Creek in the Northern Territory. The tenements are applications and have not yet been granted. The Kurundi Native Title Claim (DCD2011/015) covers the Kurundi Pastoral Lease PPL 1109 affecting EL31623, 31624, 31626, 31628, 31629, EL32199 and EL32200. The Davenport and Murchison Ranges sites of conservation significance affect portions of EL31626, 31627, 31628, 31629, EL32199, EL32200, EL32344 and EL32345.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Treasure Creek: Tennant Creek mineral field has had a long history of exploration and mining (since 1933). Historical exploration around the main Tenant Creek Gold Field primarily included work by Giants Reef, Peko, Posiedon, Roebuck, Normandy (later Newmont) and Tennant Creek Gold. Exploration was primarily based on geophysical surveys targeting coincident gravity and ground magnetic anomalies, followed by RC or diamond drilling. Lines of RAB or Aircore holes were also drilled where specific geophysical models were not present. Currently the bulk of the Tennant Creek mineral field is held by Emmerson Resources. Treasure Creeks applications are outside of the main gold field (except ELA31619) extending from Tennant Creek to Hatches Creek gold fields. Historic exploration over the applications east of the Stuart highway has been sparse and sporadic, with companies including Giants Reef, Normandy, Newmont doing minimal, if any, on ground work (on ground work included a few very broad spaced RAB lines). In the early to mid-2000's Arafura completed some broad spaced soil samples but relinquished the ground without pursuing any anomalies that were discovered. Applications west of the highway cover ground that was involved in exploration around the Rover Gold Field, including companies such as Geopeko, Giants Reef, Newmont, Western Desert Resources and Tennant Creek Gold. Exploration included magnetic and gravity surveys, geophysical analysis, targeted RC and diamond drilling. The applications in this area cover significant IOCG targets generated from this work. EL31617 covers ground held by Tennant Creek Gold/Western Desert Resources as part of their Rover Exploration Project which they relinquished in 2014 in favour of their developing iron ore projects. Rock chip sample results referred to at Kurundi and Whistle Duck were taken were taken by various companies in the 1960's.

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Geology	*Deposit type, geological setting and style of mineralisation.*	Exploration at Treasure Creek is targeting Iron Oxide-Copper Gold (IOCG) style of mineralisation in several settings, lithologies and structural complexities within the Proterozoic Tennant Creek-Davenport Inliers.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* o *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Drill information reported in this announcement relates to KRC's 2020 RC drilling and is presented in Tables 1-2 and Figures 1 to 5.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut<off grades are usually Material and should be stated.*	*Rock Chip Samples:* No weighting averaging techniques or maximum/minimum grade truncations used in the laboratory assays reported. Cut-off grades of 1ppb or 2g/t Ag have been used in reporting the rock chip sample exploration results (Table 1). *Drill intersections:* o Intersections calculated using a weighted average of grade vs metres. Also: o No metal equivalent calculations used. o No upper cuts used in intersection calculations.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	The downhole drill intersects in this report have been reported, in Table 2, as individual downhole samples for zones interpreted to be of geochemical significance.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used for reporting exploration results.
Relationship between mineralisation widths and	*These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not*	o Down hole widths have been quoted in this report. Main targeted structures are sub vertical meaning true widths will be approximately 1/2 to 2/3rds of the quoted width. o Drill holes were drilled perpendicular to structure strike where possible. o The Treasure Creek Project is a newly acquired and a full interpretation of the respective prospects is still yet to be done.

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intercept lengths	*known').*	
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Figure 1 shows a drill hole locations, Figure 2 to 3 shows drilling at commitment in relation to the inversion models of gravity and magnetic data on El31619, Figure 4 shows priority geophysical targets on EL31619, and Figure 5 shows KRRs NT tenements, project and current activity.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Reports on recent exploration can be found in ASX Releases that are available on our website at www.kingrivercopper.com.au. The exploration results reported are representative of the mineralisation style with grades and/or widths reported in a consistent manner.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No meaningful exploration was undertaken at the Lonestar Trend or the Commitment Prospect. BIFF hill was drilled in the 1960s however the historical reported gold grades were under suspicion after KRR's soil sampling returned no significant gold values. KRR twinned the best reported hole and no gold was intersected. Further historical investigation is required to understand the reason for this however KRR puts no value on the historical results at BIFF Hill at this stage.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large<scale step<out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	KRR plans to implement a focused, thorough gold exploration process utilising contemporary geophysical and exploration techniques. Ground geophysics is currently underway, and an airborne magnetic survey is planned to commence on EL31633 in 2 weeks.