



ABN: 96 629 675 216

HALF YEAR REPORT

For the Period Ended 31 December 2020

CONTENTS

CORPORATE DIRECTORY	1
DIRECTORS' REPORT	2
AUDITOR'S INDEPENDENCE DECLARATION	9
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	10
STATEMENT OF FINANCIAL POSITION	11
STATEMENT OF CHANGES IN EQUITY	12
STATEMENT OF CASH FLOWS	13
NOTES TO THE FINANCIAL STATEMENTS	14
DIRECTORS' DECLARATION	19
INDEPENDENT AUDITOR'S REVIEW REPORT	20

DIRECTORS

Warren Hallam	Non-Executive Chairman
James Farrell	Executive Director
Adam Schofield	Non-Executive Director
Scott Huffadine	Non-Executive Director

SECRETARY

Stephen Brockhurst

REGISTERED OFFICE

Level 11, London House, 216 St Georges Terrace
Perth WA 6000
Telephone: +61 8 9481 0389
Facsimile: +61 8 9463 6103

BUSINESS OFFICE

Unit 2, 106 Robinson Avenue
Belmont WA 6104

WEBSITE & EMAIL

www.kingfishermining.com.au
info@kingfishermining.com.au

STOCK EXCHANGE LISTINGS

Australian Securities Exchange
ASX Code: **KFM**

AUDITORS

Criterion Audit Pty Ltd
Suite 2, 642 Newcastle Street
Leederville WA 6007

BANKER

National Australia Bank
1232 Hay Street
West Perth WA 6005

LEGAL ADVISORS

HWL Ebsworth
Level 20 ,240 St Georges Terrace
PERTH WA 6000

SHARE REGISTRY

Automic Registry Services Pty Ltd
Level 2, 267 St Georges Terrace
Perth WA 6000
Telephone: +61 8 9324 2099

Your Directors submit the financial report of the Company for the period ended 31 December 2020.

DIRECTORS

The names of Directors who held office during or since the end of the period:

Name	Title
Warren Hallam	Non-Executive Chairman
James Farrell	Executive Director (appointed 5 August 2020)
Adam Schofield	Non-Executive Director
Scott Huffadine	Non-Executive Director

COMPANY SECRETARY

Name	Title
Stephen Brockhurst	Company Secretary

PRINCIPAL ACTIVITIES

During the financial period the principal activities of the Company consisted of identifying and acquiring assets to support the Company’s ASX listing, with the Company completing a sale agreement to purchase tenments E08/2945, E09/2242, E09/2319, E09/2320 and E09/2349 on 12 June 2020.

REVIEW OF RESULTS

The loss after tax for the period ended 31 December 2020 was \$645,013 (2019: \$86,756) mainly a result of the share based payments.

DIVIDENDS

No dividends were paid or declared during the period ended 31 December 2020 (2019: Nil).

CORPORATE

Exploration company Kingfisher Mining Limited (‘Kingfisher’ or ‘the Company’) was incorporated on 29 October 2018. During the period the following security issues took place:

- On 13 August 2020 the Company issued 1,000,000 seed shares at \$0.01 per share;
- On 13 August 2020 the Company issued 2,500,000 vendor shares at \$0.01 per share;
- On 14 August 2020 the Company issued 500,000 seed shares at \$0.02 per share;
- On 14 August 2020 the Company issued 250,000 seed shares at \$0.02 per share;
- On 6 October 2020 the Company cancelled the remaining 1,500,000 options exercisable at \$0.20 expiring 4 years from ASX listing date, granted 5,000,000 options exercisable at \$0.25 expiring 3 years from ASX listing date to Directors and granted 1,250,000 options exercisable at \$0.25 expiring 3 years from ASX listing date to the vendors;

- On 7 October 2020 the Company issued 250,000 seed shares at \$0.10 per share;
- On 13 October 2020 the Company issued 750,000 seed shares at \$0.10 per share;
- On 5 November 2020 the Company issued 2,000,000 seed shares at \$0.10 per share; and
- On 7 December 2020 the Company issued 30,000,000 IPO shares at \$0.20 per share and granted 4,000,000 options exercisable at \$0.25 expiring 3 years from ASX listing date to the broker.

COVID-19 IMPACTS

The impacts of COVID-19 on the Company were not significant.

OPERATIONS

Kingfisher has four wholly owned projects in Western Australia. The Company's flagship Boolaloo Project is located in the Ashburton Mineral Field, approximately 35km from the Paulsens gold mine, and has a number of exciting copper and gold exploration targets. The Kingfisher, Mick Well and Arthur River Projects are located in the Gascoyne region and are prospective for volcanogenic massive sulphide style mineralisation, with copper mineralisation at Kingfisher exposed in a series of shallow historical mining pits over a strike length of 2km.

All of the projects have been subject to limited historical exploration which has identified numerous mineralisation zones. The Company has identified a significant quantity of high-quality targets and has recently continued to add to its portfolio by acquiring additional tenure that covers the strike extents of the target mineralised structures.

Boolaloo

Kingfisher's Boolaloo copper-gold and base metal project is located approximately 160km west of Paraburdoo and 35km southwest of the Paulsen's gold mine in the Ashburton region of Western Australia (Figure 1).

Past exploration at the project included geological mapping, surface geochemistry, geophysical surveys and reverse circulation (RC) drilling. This produced 22 mineralised targets, with only six of the targets tested by drilling, returning results which included:

- 4m @ 1.06% Cu & 1.40 g/t Au from 109m, including 1m @ 1.41% Cu & 2.70 g/t Au from 110m (MIRC002);
- 3m @ 1.83% Cu & 1.12 g/t Au, including 1m @ 3.14% Cu & 1.38 g/t Au from 96m (MIRC004);
- 2m @ 1.44% Cu & 1.36 g/t Au from 137m, including 1m @ 2.28% Cu & 2.28 g/t Au from 138m (MIRC009);
- 3m @ 3.05% Cu & 0.57 g/t Au, including 2m @ 3.90% Cu & 0.77 g/t Au from 63m (MIRC013); and
- 2m @ 3.81% Cu & 0.62 g/t Au from 62m (MIRC027)#.

Kingfisher Mining Limited Prospectus, 9 November 2020 and WAMEX Report a076055.

Past exploration has also established significant mineralisation strike lengths at K15 and K16, with the K16 mineralised zone being intersected over a strike length of 1.5km.

Mineralisation at Boolaloo occurs on east-west trending faults. The Company has pegged exploration licences over the potential strike extents of the interpreted mineralised structures. The Company's tenure now covers more than 30km of strike of the interpreted mineralised structures; approximately three times the strike length of the previous Boolaloo exploration area (Figure 2).

During the half year, Kingfisher acquired data from an airborne hyperspectral survey completed over Boolaloo in 2007 and engaged a consultant with significant expertise with hyperspectral data to re-process the data. Hyperspectral surveys are a powerful tool for exploration and provide detailed information about the geology and significantly, alteration associated with mineralisation. The results from the reprocessing were received after the half and are described in the events subsequent to the reporting date.

Kingfisher lodged an application for E08/3317 covering 96 blocks (303km²) in December 2020. The application expands Kingfisher's prospective tenure in the Ashburton Mineral Field significantly, from 410km² to 713km² and infills some of the last available tenure between the Ashburton Basin and Pilbara Craton.

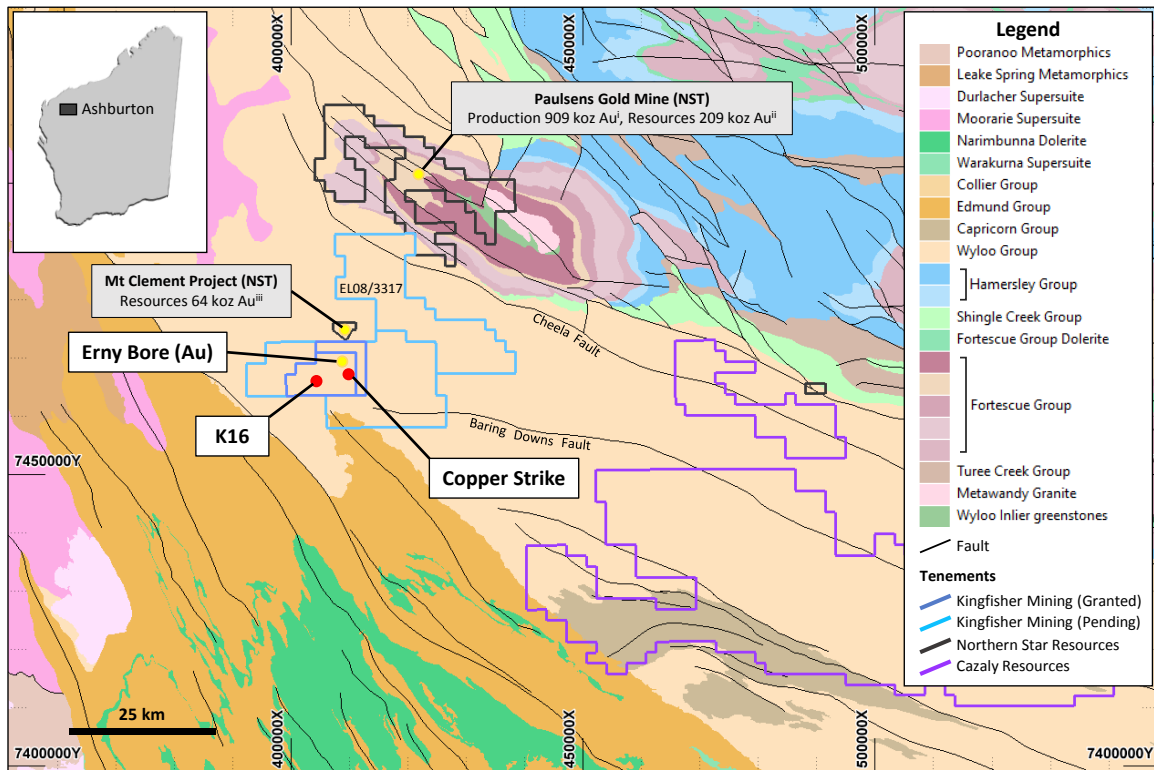


Figure 1: Location of the Boolaloo Project in the Ashburton Mineral Field showing the K16, Copper Strike and Erny Bore Prospects within the Company's tenure and the 1:2,500,000 geology map of Western Australia. Selected tenements of other companies active in the Ashburton Basin are also shown. Refer to the previous announcements section of this release for detailed information on the past productionⁱ and resourcesⁱⁱ of Paulsens Gold Mine and Mt Clement Projectⁱⁱⁱ.

^{i.} Paulsens Gold Mine past production: Northern Star Paulsens Gold Operations Fact Sheet dated July 2018: <https://www.nsrld.com/wp-content/uploads/2018/08/NSR-Paulsens-Operations-Fact-Sheet-July-2018.pdf>

- ii. Paulsens Gold Mine resources: ASX Announcement “Production set to increase 30% over next two years and costs to fall 10%” released 13 August 2020. <https://www.nsr ltd.com/wp-content/uploads/2020/08/Resources-and-Reserves-Production-and-Cost-Guidance-Update-ex-KCGM-13-08-2020.pdf>
- iii. Mt Clement resources: Artemis Resources Limited Annual Report to Shareholders for year ended 30 June 2019.

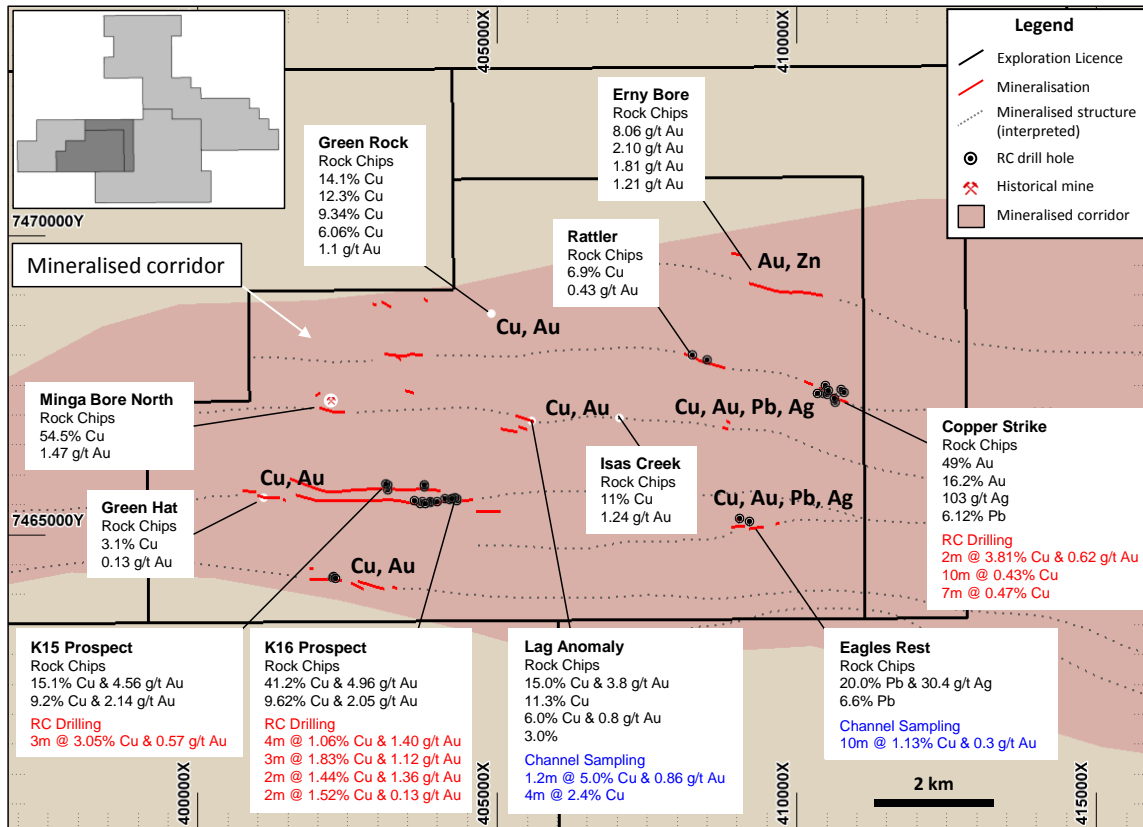


Figure 2: Boolaloo Prospects showing historic drilling and sampling#.

Kingfisher

The Kingfisher Project is located approximately 235km east of Carnarvon, in the Gascoyne region of Western Australia (Figure 3). The area is prospective for volcanogenic massive sulphide style mineralisation and copper mineralisation is exposed in a series of shallow historical mining pits over a strike length of 2km.

Previous exploration at the Kingfisher Project has included geophysical surveys, surface geochemical sampling and limited reverse circulation drilling, with significant drilling intercepts including 3m @ 0.6% Cu (KFRC10) and rock chip results of 15.3% Cu, 6.3% Cu, 6.2% Cu, 5.9% Cu and 3.4% Cu.

During the half year, the Company submitted an application for E09/2481 which includes 79 blocks (245km²) and surrounds the Company's existing Kingfisher and Mick Well tenements and abuts tenements held by Rio Tinto Exploration in the west. Significantly, the application also covers the interpreted position of the mineralised corridor between the Kingfisher and Mick Well Projects (Figure 4).

Mick Well

The Mick Well Project is located approximately 290km via road east of Carnarvon in the Gascoyne Mineral Field.

Mineralisation at Mick Well outcrops as quartz reefs and gossanous ironstones which are up to 10m in width. Past exploration in the area is limited, with previous rock chip sampling showing results up to 10.6% Cu over a strike length of 1km within a geological zone which extends for approximately 10km within the company's tenure. Only two drill holes have been completed at Mick Well, with the best result being 11m @ 0.25% Cu from 118 m (MWDD001).

During the Quarter, Kingfisher reprocessed data from the airborne magnetic survey completed in 2007 that covers the Mick Well and Kingfisher Projects. Geological interpretation of the reprocessed data is on-going and will be incorporated into future exploration work at the projects.

Arthur River

The Arthur River project is located approximately 50km northeast of the Gascoyne Junction, and approximately 200km east of Carnarvon. The project lies within the Gascoyne Complex and the geology of the area dominantly consists of quartzites, mafic amphibolites, ferruginous cherts, marbles and pegmatites.

Copper anomalism and historic workings are widespread through the project area, with historic rock chip samples returning results of up to 6.6% Cu.

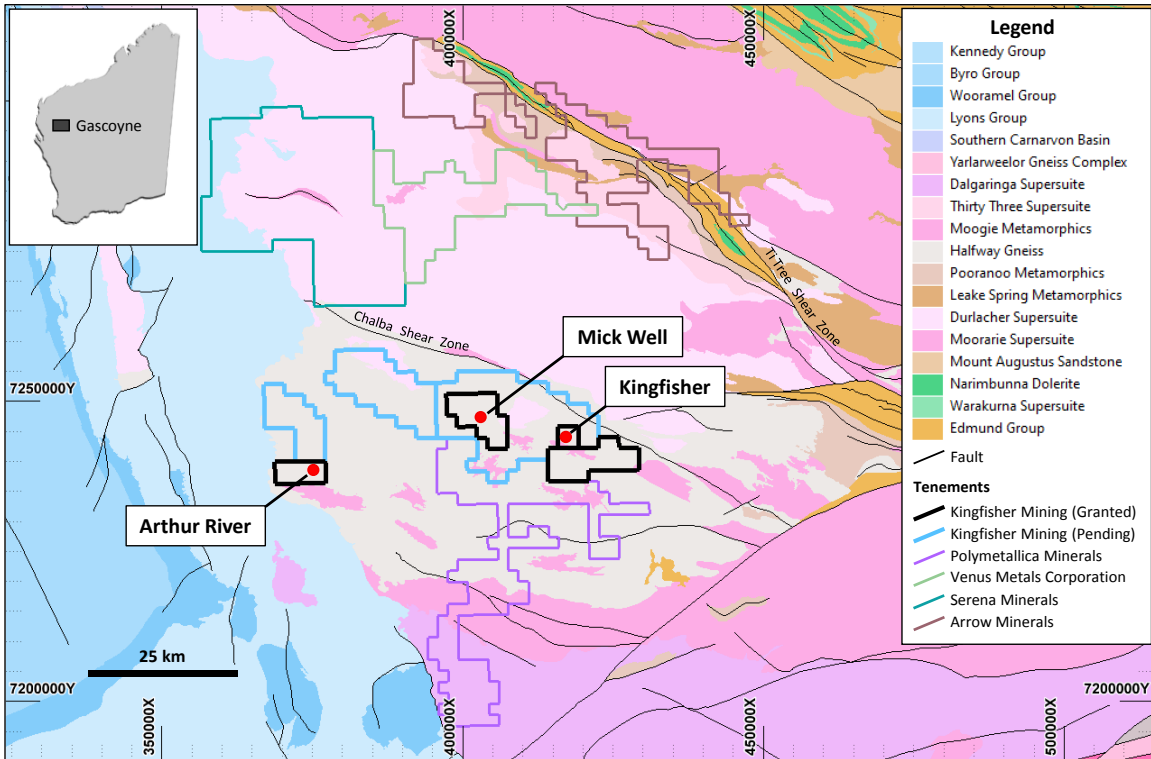


Figure 3: Location of the Kingfisher, Mick Well and Arthur River Projects in the Gascoyne Mineral Field and the 1:2,500,000 geology map of Western Australia. Selected tenements of other companies active in the Gascoyne Region are also shown.

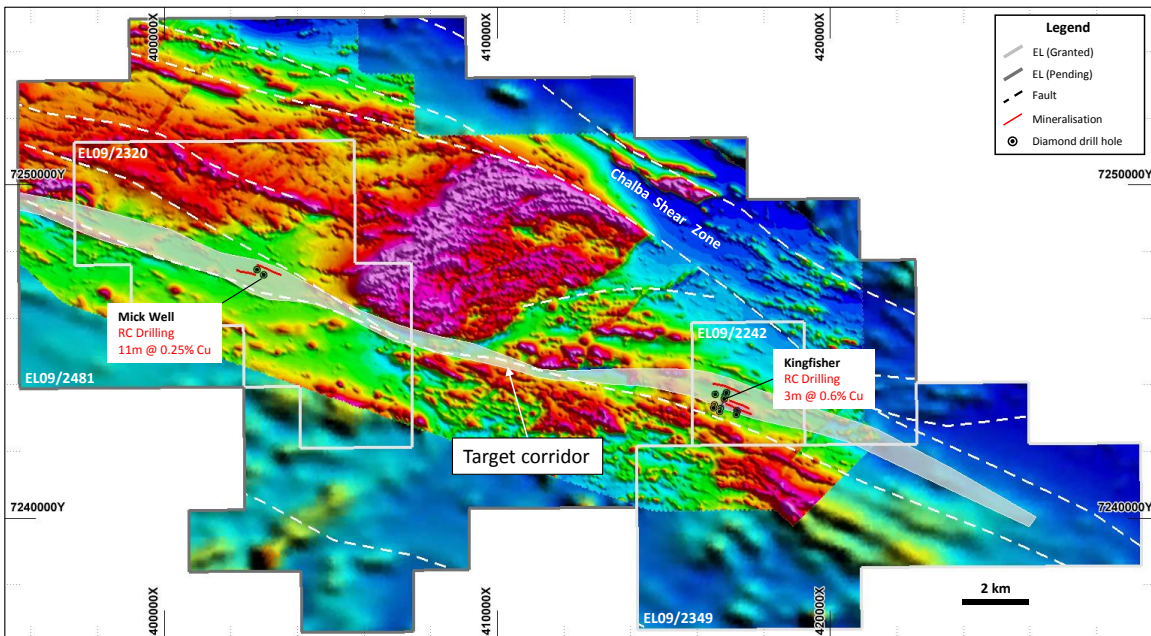


Figure 4: Kingfisher and Mick Well total magnetic intensity showing mineralisation zones and previous RC drilling in the target geological structure. The magnetic image is limited to the boundary of tenement application EL09/2481.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr James Farrell, a geologist and Executive Director / CEO employed by Kingfisher Mining Limited. Mr Farrell is a Member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to this style of mineralisation and type of deposit under consideration and to the activity that is being reported on to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Farrell consents to the inclusion in the report of the matters in the form and context in which it appears.

ENVIRONMENTAL REGULATION

The Company is subject to significant environmental and monitoring requirements in respect of its natural resources exploration activities. The Directors are not aware of any significant breaches of these requirements during the period.

EVENTS SUBSEQUENT TO REPORTING DATE

There are no matters or circumstances have arisen since the end of the period which will significantly affect, or may significantly affect, the state of affairs or operations of the reporting entity in future financial periods.

After the reporting period, the Company received results for the reprocessing of the hyperspectral survey data. The results of the were reported to the ASX on 17 February 2021 in an announcement titled "Reprocessed Airborne Survey Reveals Extensive Hydrothermal Alteration at Boolaloo Copper-Gold Project".

New imagery from the reprocessed airborne hyperspectral survey data revealed laterally extensive zones of hydrothermal alteration. Significantly, areas of known mineralisation lie within the laterally extensive alteration zones, which are now being targeted to develop new drill targets.

AUDITOR'S DECLARATION OF INDEPENDENCE

The auditor's independence declaration for the period ended 31 December 2020 has been received and is included within the financial statements.

This report is made in accordance with a resolution of Directors, pursuant to section 306(3) of the Corporation Act 2001. Signed in accordance on behalf of the Directors.



James Farrell
Executive Director

23 February 2021

Criterion Audit Pty Ltd

ABN 85 165 181 822

PO Box 233 LEEDERVILLE WA 6902

Suite 2, 642 Newcastle Street
LEEDERVILLE WA 6007

Phone: 9466 9009

To The Board of Directors

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

As lead audit director for the audit of the financial statements of Kingfisher Mining Ltd for the half year ended 31 December 2020, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- any applicable code of professional conduct in relation to the review.

Yours faithfully



CHRIS WATTS CA
Director

CRITERION AUDIT PTY LTD

DATED at PERTH this 23rd day of February 2021

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2020**



	Note	Company 31 December 2020 \$	Company 31 December 2019 \$
Revenue		63	5
Accounting fees		(19,564)	(1,030)
Compliance fees		(17,010)	(1,237)
Consultancy fees		(23,019)	-
Directors' remuneration		(28,347)	(80,646)
Exploration expenditure		(65,000)	(9,848)
Insurance expense		(3,223)	-
IT expenses		(220)	-
Legal expenses		(2,169)	-
Marketing expenses		(4,972)	-
Occupancy expenses		-	6,000
Other expenses		(6,260)	-
Share based payments expense	9	(475,250)	-
Travel expenses		(42)	-
Loss before tax		(645,013)	(86,756)
Income tax benefit/(expense)		-	-
Net loss for the year from operations		(645,013)	(86,756)
Other comprehensive income		-	-
Total comprehensive loss for the year		(645,013)	(86,756)
Basic loss per share (cents)		(4.82)c	(1.93)c

The accompanying notes form part of these financial statements.

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020**



	Note	Company 31 December 2020 \$	Company 30 June 2020 \$
ASSETS			
Current Assets			
Cash and cash equivalents	4	5,587,966	555
Trade and other receivables	5	38,810	41
Other assets		14,858	14,255
Total Current Assets		5,641,634	14,851
Non-Current Assets			
Exploration and evaluation expenditure	6	58,243	-
Total Non-Current Assets		58,243	-
Total Assets		5,699,877	14,851
LIABILITIES			
Current Liabilities			
Trade and other payables	7	65,503	44,779
Provisions		2,702	-
Total Current Liabilities		68,205	44,779
Total Liabilities		68,205	47,779
Net Assets / (Liabilities)		5,631,672	(29,928)
EQUITY			
Contributed equity	8	5,457,964	55,001
Reserves	9	1,097,150	193,500
Accumulated losses		(923,442)	(278,429)
Total Equity		5,631,672	(29,928)

The accompanying notes form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2020**



Company	Note	Contributed Equity \$	Share Based Payments Reserve \$	Options Reserve \$	Accumulated Losses \$	Total \$
Balance at 30 June 2020		55,001	193,500	-	(278,429)	(29,928)
Equity issues	8	6,350,400	-	-	-	6,350,400
Equity issue costs	8	(947,437)	-	-	-	(947,437)
Net share based payments	9	-	475,250	428,400	-	903,650
Profit/(loss) for the period		-	-	-	(645,013)	(645,013)
Other comprehensive income		-	-	-	-	-
Total comprehensive loss for the period		-	-	-	(645,013)	(645,013)
Balance at 31 December 2020		5,457,964	668,750	428,400	(923,442)	5,631,672
Balance at 30 June 2019		45,001	193,500		(303,200)	(64,699)
Equity issues	8		-		-	-
Share based payments	9	-			-	-
Loss for the period		-	-		(86,756)	(86,756)
Other comprehensive income		-	-		-	-
Total comprehensive loss for the period		-	-		(86,756)	(86,756)
Balance at 31 December 2019		45,001	193,500		(389,956)	(151,455)

The accompanying notes form part of these financial statements.

**STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2020**



	Note	Company 31 December 2020 \$	Company 31 December 2019 \$
Cash flows from operating activities			
Payments to suppliers and employees		(141,226)	(6,942)
Proceeds from receipt of interest		63	5
Payment for exploration and evaluation assets		(102,789)	-
Net cash (used in) operating activities	11	(243,952)	(6,937)
Cash flows from investing activities			
Net cash from / (used in) investing activities		-	-
Cash flows from financing activities			
Proceeds from equity issues		6,350,400	-
Payment of equity issue costs		(519,037)	-
Proceeds from borrowings		-	7,887
Net cash provided from financing activities		5,831,363	7,887
Net increase in cash held		5,587,411	950
Cash and cash equivalents at beginning of the year		555	15,091
Cash and cash equivalents at year end	4	5,587,966	16,041

The accompanying notes form part of these financial statements.

1. Corporate information

This half year report covers Kingfisher Mining Limited (the “Company”), a company incorporated in Australia for the 6 month period ended 31 December 2020. The presentation currency of the Company is Australian Dollars (“\$”). A description of the Company’s operations is included in the review and results of operations in the Directors’ Report. The Directors’ Report is not part of the financial statements. The Company is a for-profit entity and limited by shares incorporated in Australia whose shares are traded under the ASX code “KFM”. The financial statements were authorised for issue on 23 February 2021 by the Directors of the Company. The Directors have the power to amend and reissue the financial statements. The principal accounting policies adopted in the preparation of the financial statements are set out below.

2. Accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

a. Statement of compliance

The general purpose financial statements of the Company have been prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Accounting Standards, including AASB 134: Interim Financial Reporting and other authoritative pronouncements of the Australian Accounting Standards Board.

c. Basis of preparation

The financial statements have been prepared on the basis of historical cost. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australia dollars, unless otherwise noted. The accounting policies and methods of computation adopted in the preparation of the half year financial report are consistent with those adopted and disclosed in the Company’s annual financial report for the financial year ended 30 June 2020, except for the impact of the Standards and Interpretations described below. These accounting policies are consistent with Australia Accounting Standards and with International Financial Reporting Standards.

d. Comparatives

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

e. New or amended Accounting Standards and Interpretations adopted

In the period ended 31 December 2020, the Company has reviewed all of the new and revised Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to its operations and effective for the current reporting period. It has been determined by the Company that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on its business and, therefore, no change is necessary to the Company accounting policies.

	Company 31 December 2020 \$	Company 30 June 2020 \$
4. Cash and cash equivalents		
Cash at bank	5,587,966	555
	5,587,966	555
5. Trade and other receivables		
GST receivable	38,810	41
	38,810	41
6. Exploration and evaluation expenditure		
Balance at beginning of period	-	-
Equity issues from tenement acquisitions	25,000	-
Exploration expenditure incurred	33,243	-
Balance at end of period	58,243	-
7. Trade and other payables		
Accrued expenses	6,650	32,242
Trade creditors	58,853	12,537
	65,503	44,779

	Company 31 December 2020		Company 30 June 2020	
	No.	\$	No.	\$
8. Contributed equity				
Balance at beginning of period	5,000,001	55,001	4,500,001	45,001
Share issue: 14 February 2020	-	-	500,000	10,000
Share issue: 13 August 2020	3,500,000	35,000	-	-
Share issue: 14 August 2020	750,000	15,000	-	-
Share issue: 7 October 2020	250,000	25,000	-	-
Share issue: 13 October 2020	750,000	75,000	-	-
Share issue: 5 November 2020	2,000,000	200,000	-	-
Share issue: 7 December 2020	30,000,000	6,000,400	-	-
Share issue costs ¹	-	(947,437)	-	-
Balance at end of period	42,250,001	5,457,964	5,000,001	55,001

¹Varies from cash outflows due to option valuations.

	Company 31 December 2020	Company 30 June 2020
	\$	\$
9. Reserves		
<u>Share based payments reserve</u>		
Balance at beginning of year	193,500	193,500
Share based payments ²	668,750	-
Option cancellation ³	(193,500)	-
Balance at end of year	668,750	193,500

²On 6 October 2020 the Company issued a total of 5,000,000 options exercisable at \$0.25 expiring 3 years from date of ASX listing to Directors of the Company. On 6 October 2020 the Company issued a total of 1,250,000 options exercisable at \$0.25 expiring 3 years from date of ASX listing to the broker. The options have been valued using the Black-Scholes option valuation method. Inputs used include a share price of \$0.20; volatility of 90%; and an interest rate of 0.18% associated the 3 year Australian government bond rate.

³Options granted to Directors in a prior year were cancelled and resissued as per sub note 2 above.

	Company 31 December 2020 \$	Company 30 June 2020 \$
9. Reserves (continued)		
<u>Options reserve</u>		
Balance at beginning of year	-	-
Share based payments ²	428,400	-
	<hr/>	<hr/>
Balance at end of year	428,400	-
	<hr/> <hr/>	<hr/> <hr/>

10. Events after the end of the reporting year

There are no matters or circumstances have arisen since the end of the year which will significantly affect, or may significantly affect, the state of affairs or operations of the reporting entity in future financial periods.

After the reporting period, the Company received results for the reprocessing of the hyperspectral survey data. The results of the were reported to the ASX on 17 February 2021 in an announcement titled "Reprocessed Airborne Survey Reveals Extensive Hydrothermal Alteration at Boolaloo Copper-Gold Project".

New imagery from the reprocessed airborne hyperspectral survey data revealed laterally extensive zones of hydrothermal alteration. Significantly, areas of known mineralisation lie within the laterally extensive alteration zones, which are now being targeted to develop new drill targets.

	Company 31 December 2020 \$	Company 30 June 2020 \$
11. Commitments and contingencies		
a. Commitments relating to operating expenditures		
Not longer than 1 year	113,560	113,560
More than 1 year but not longer than 5 years	239,310	296,090
More than 5 years	-	-
	<hr/>	<hr/>
	352,870	409,650
	<hr/> <hr/>	<hr/> <hr/>

b. Contingent assets and contingent liabilities

There are no contingent assets nor any contingent liabilities as at 31 December 2020.

12. *Related party transactions*

There were no related party transactions during the period ended 31 December 2020, other than Director remuneration.

The Directors of the Company declare that:

The financial statements and notes are in accordance with the *Corporations Act 2001* and:

- a. comply with Australian Accounting Standards;
- b. give a true and fair view of the Company's financial position as at 31 December 2020 and of the performance for the period ended 31 December 2020;

In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

The Directors have been given the declarations required by section 295A of the Corporations Act 2001.

This declaration is signed in accordance with a resolution of the Directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the Directors



James Farrell
Executive Director
23 February 2021

Criterion Audit Pty Ltd

ABN 85 165 181 822

PO Box 233 LEEDERVILLE WA 6902

Suite 2, 642 Newcastle Street
LEEDERVILLE WA 6007

Phone: 9466 9009

Independent Auditor's Review Report

To the Members of Kingfisher Mining Ltd

Conclusion

We have reviewed the half-year financial report of Kingfisher Mining Ltd ("the Company"), which comprises the statement of financial position as at 31 December 2020, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Kingfisher Mining Ltd does not comply with the *Corporations Act 2001* including:

- a. Giving a true and fair view of the Company's financial position as at 31 December 2020 and of its performance for the half-year ended on that date; and
- b. Complying with Accounting Standard AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the ethical requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the Directors for the Half-Year Financial Report

The Directors are responsible for the preparation of the half-year financial report that gives us a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the

directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Half-Year Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Company's financial position as at 31 December 2020 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Criterion Audit

CRITERION AUDIT PTY LTD

Watts

CHRIS WATTS CA
Director

DATED at PERTH this 23rd day of February 2021