HIGH GRADE ROCK CHIP RESULTS – KURUNDI PROJECT-TENNANT CREEK

Australian Securities Exchange Announcement **5/3/2021**

King River Resources Ltd (ASX:KRR) is pleased to announce the return of high grade gold, silver and copper rock chip sample results from reconnaissance exploration at its Kurundi Project in the Tennant Creek/Davenport region.

A total of 80 grab samples were taken from newly granted exploration licences EL32199 and EL32200. Results were very encouraging with high grade gold results from multiple locations including best results of:

- **16.05g/t Au**, 141ppm Ag, 6.4% Cu from veining at the main Kurundi workings
- **13.55g/t Au**, 124ppm Ag, 0.37% Cu from veining over 100m SE of the main Kurundi Workings
- **17.25g/t Au**, 115ppm Ag from veining 700m NW of the Kurundi workings
- **16.25g/t Au**, 138ppm Ag, 0.18% Cu from veining 700m NW of the Kurundi workings

EL32200 - Kurundi Results

EL32200 covers a part of the Kurundi Anticline and includes the main Kurundi historic gold workings (historic shaft and small pit) where historic rock chip sampling returned +5g/t Au and Copper values up to 9.7%. Reconnaissance of the old workings revealed a NW-SE trend to the vein mostly obscured by shallow cover with grab samples returning significant gold values along an interpreted 2km strike (Figure 1, Table 1).

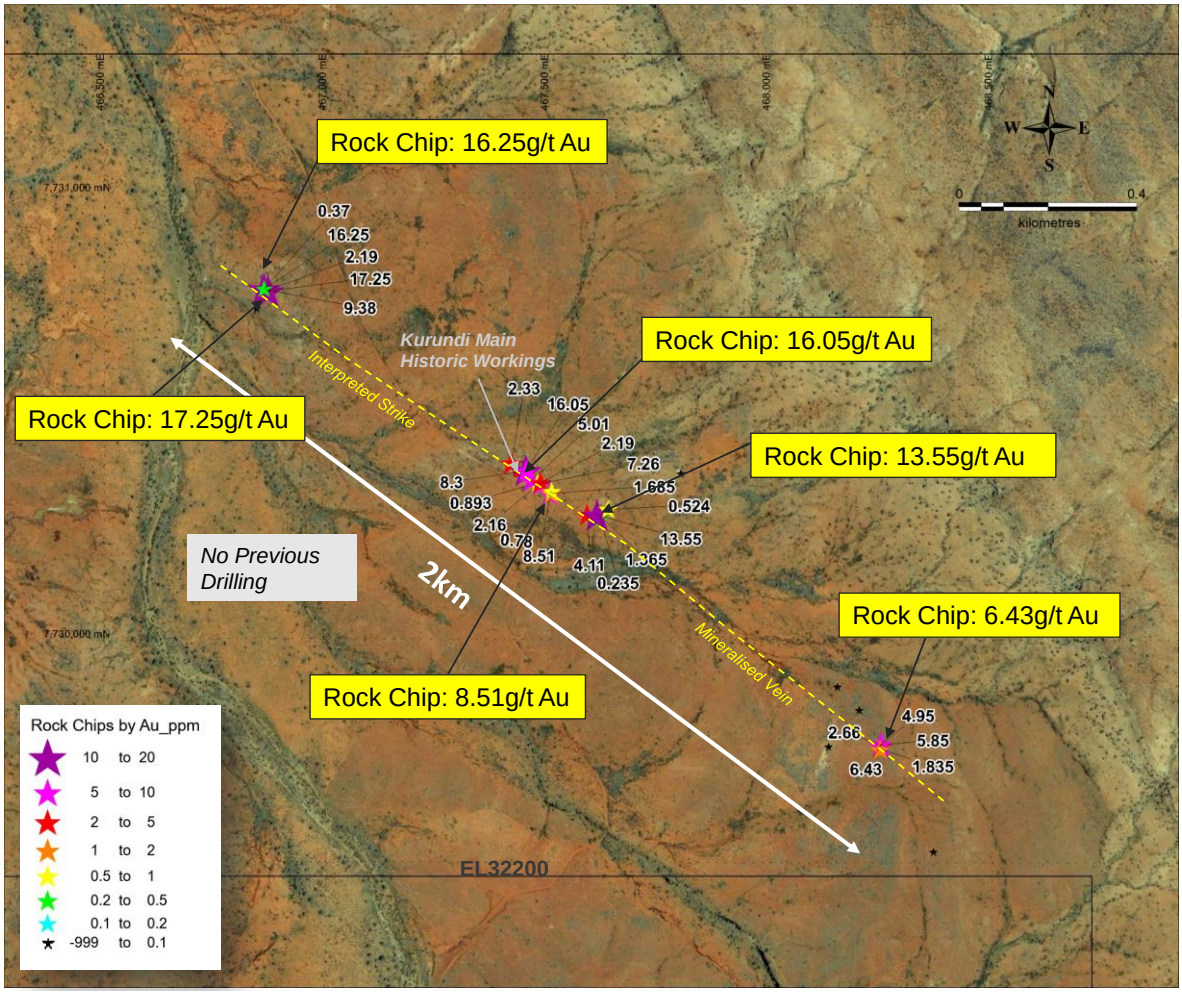

Figure 1: Kurundi rock chip sampling locations and results, interpreted strike – yellow dashed line

High grade results were returned from numerous positions along the vein with +5g/t Au results from 3 separate zones (shown in Figure 1): 17.25g/t Au and 16.25g/t Au (12m apart) from the northern zone over 700 NW of the main workings, 16.05g/t Au from the main workings, 13.55g/t Au from 200m SE of the main workings, and 6.43g/t Au from the south eastern zone over 800m SE of the main workings.

Results NTGS reports that an estimated 25-75kg of gold was mined from historic workings in the Kurundi Gold field. The area has never been drilled with previous exploration limited to minor rock chip sampling and prospecting. An outcrop of veining in the historic pit had a dip of 60° to the south west and a width of 0.6m. Mineralisation is associated with quartz and goethite-hematite with varying amounts of malachite/azurite. Grab samples T3,000,061 and T3,000,068 were from veins that were off the main trend both returning +0.5g/t Au suggesting there are other mineralized vein trends in the area.

EL32199 – Edmerringee Results

EL32199 covers the same rock units as those at Kurundi within the Whistle Duck–Edmirringee trend (where historic rock chip sampling returned 5% Cu and 13g/t Au). This trend strikes over 8km into KRR's adjacent tenement EL31626 to the east (Figure 2).

Mapping and sampling has identified multiple veins sub-cropping from under large areas of alluvial cover with 3 of the veins returning +0.1g/t Au results up to 2.47g/t Au, 4.7% Cu and 0.16% Bi (Figure 3). Mapping showed that the main Whistle Duck prospect is situated on a broad NW trending vein, with +0.1g/t Au results returned along a strike of 155m. There has been no other historic exploration at this prospect other than rock chip sampling at the main historic digging.

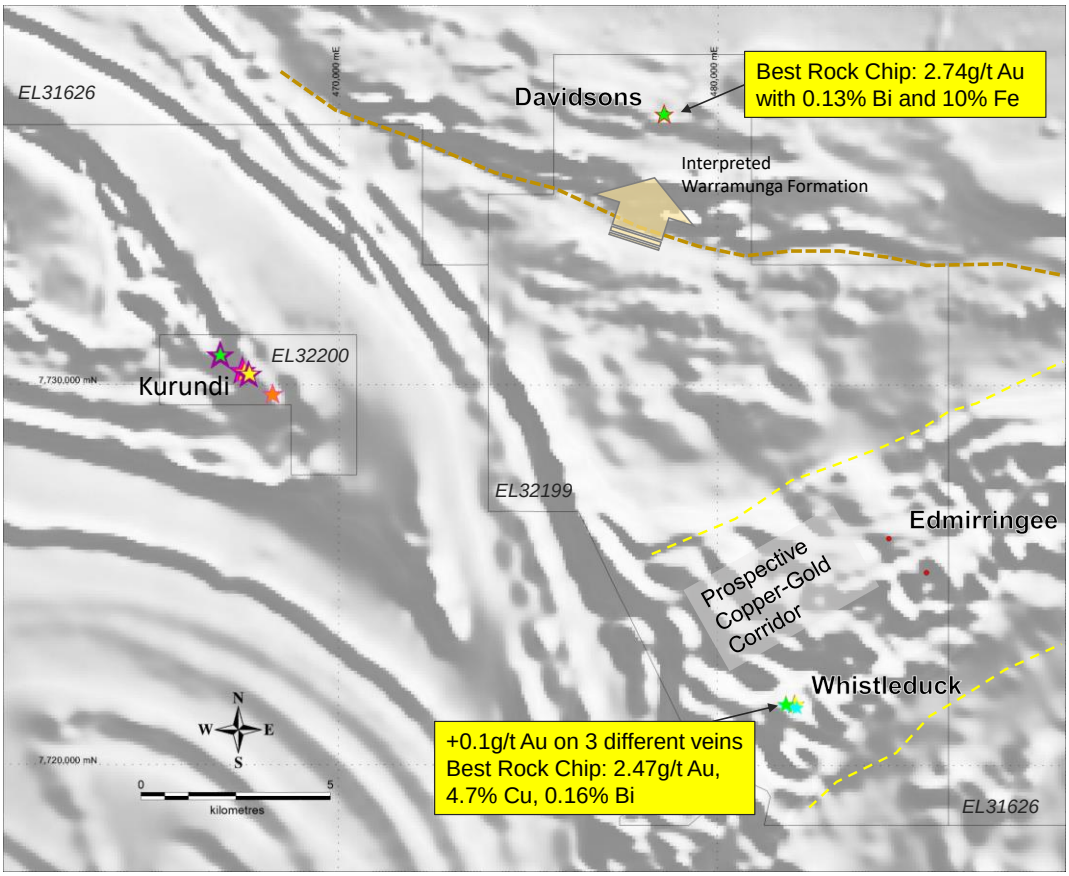

Figure 2: Best Rock Chip Results at Whistle Duck and Davidsons in relation to Kurundi Workings.

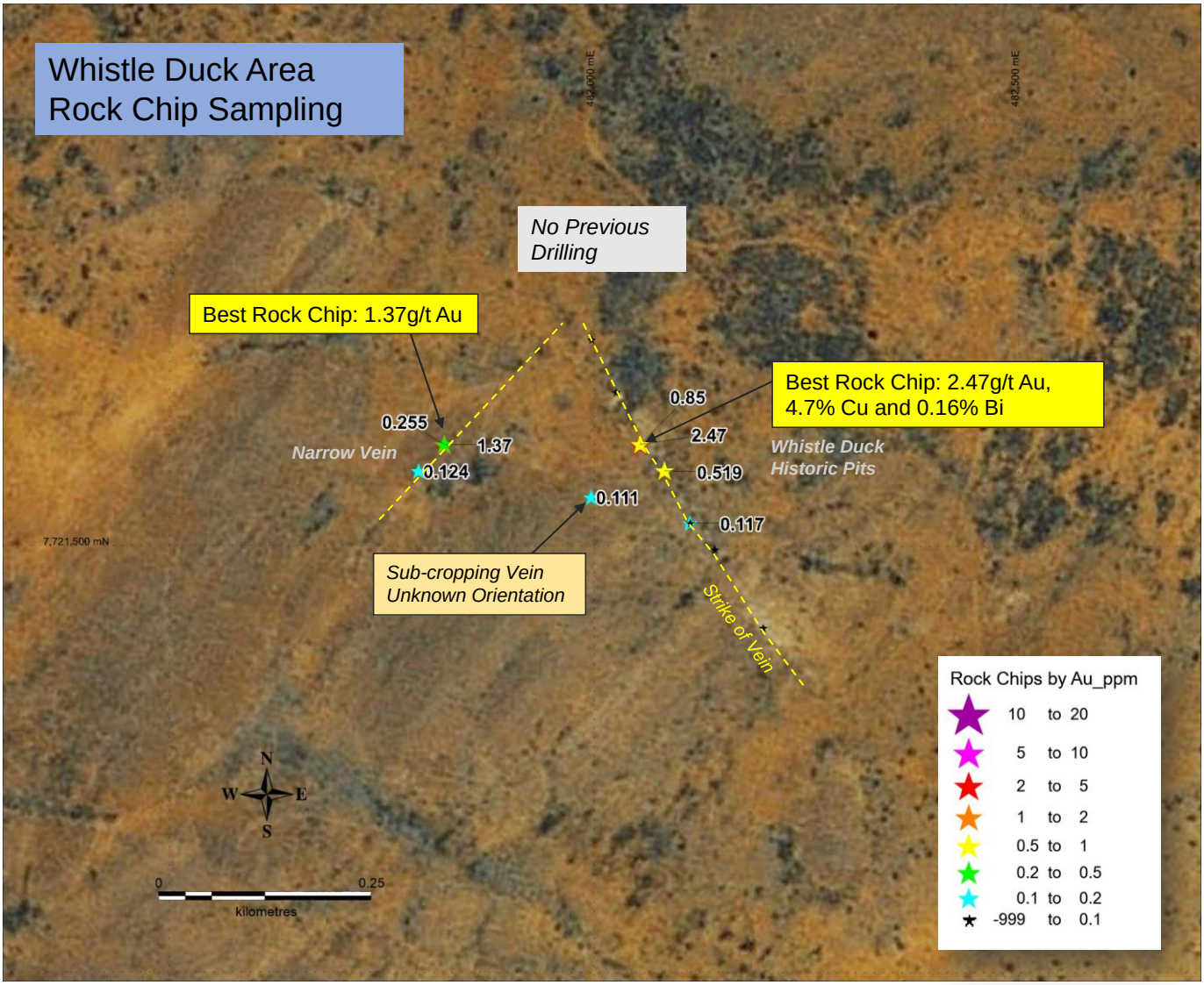

Figure 3: Whistle Duck Rock chip sample results, showing interpreted vein trends.

EL32199 – Davidsons Area

The northern part of EL32199 covers Warramunga Formation rocks (which are host the Tennant Creek and Rover gold fields) and includes the Davidson Gold prospect. Reconnaissance of the Davidsons prospect located the historic diggings, but the strike of the mineralized structure was not evident due to alluvial cover and historical scrapings. Mineralization was in quartz hematite rocks with best results returning 2.74g/t Au with 0.13% Bi and 10% Fe (Figure 2). The elevated iron, copper and bismuth values suggest possible similarities with the main Tennant Creek iron oxide copper gold mineralization. The area is covered by very shallow alluvial rocks as well as a very thin veneer of Cambrian sedimentary rocks of the Georgina basin that deepens to the north east. There has been no historical systematic exploration or drilling in this area.

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 3, Table 2).

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.

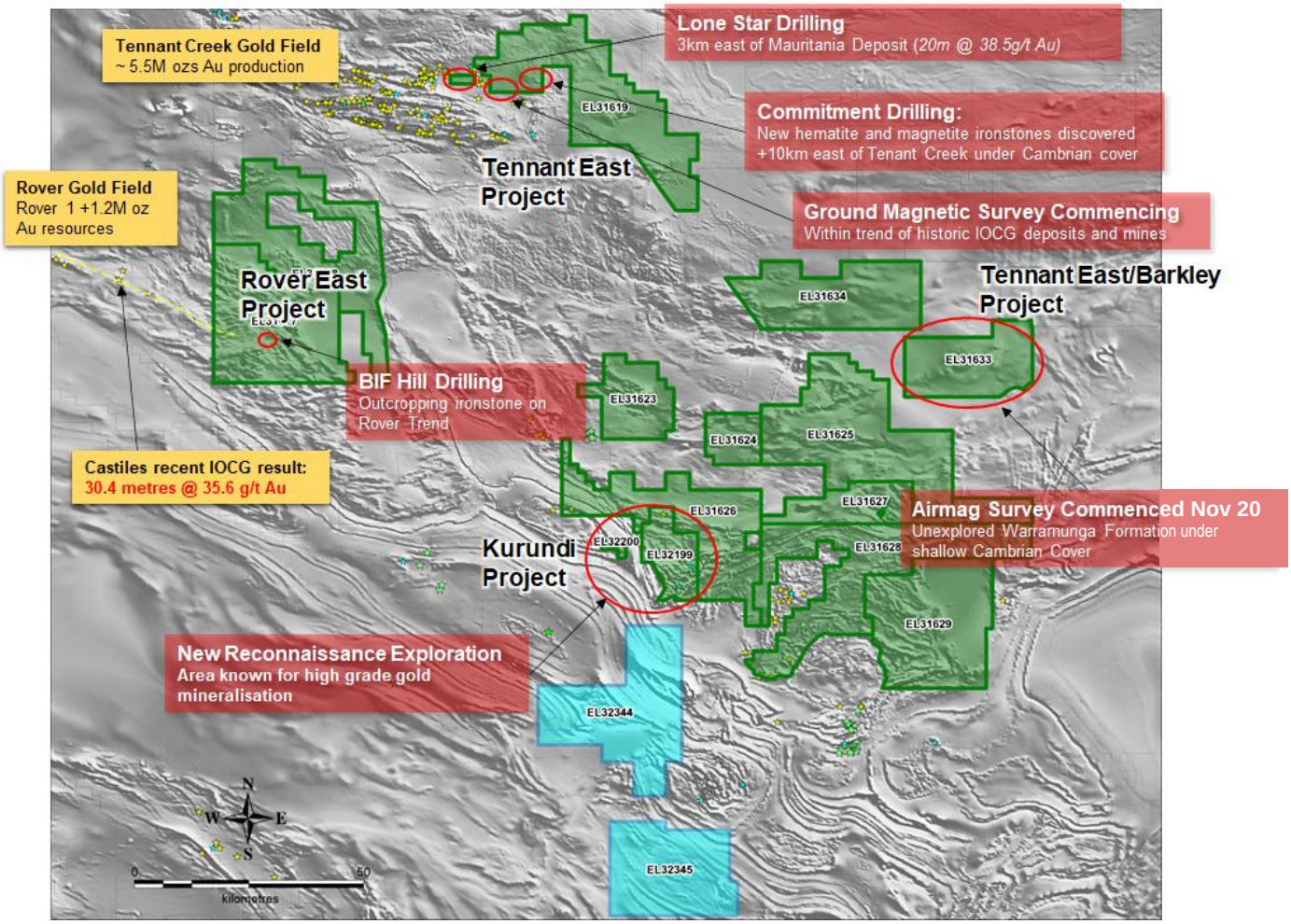

Figure 4: KRR's Tennant Creek Tenements and Project Areas. Green polygons KRR granted and Blue polygons KRR newly granted.

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.

King River Resources has had good success with its programmes so far in the Tennant Creek region with the discovery on a new Ironstone under shallow Cambrian cover at EL31619 +10km east of Tennant Creek (KRR ASX:5/11/20), the award of a geophysical collaboration (2020 - Round 13) programme with the NT government and these latest high grade rock chip results at Kurundi.

The company plans to continue its exploration in the Tennant Creek region during the first half of including: reconnaissance at the Kurundi Project 2021 and surrounding tenements, soil sampling in the areas around Edmirringee and Whistle Duck, ground magnetics and gravity on EL31619 (to test prospective ground immediately east of the Blue Moon and Gigantic mines) and further airborne magnetics in the Barkley region. The work in the first half of the year will be in preparation for drilling of best targets later in the year.

This announcement was authorised by the Chairman of the Company.

Anthony Barton
Chairman
King River Resources Limited
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Phone: +61 8 92218055

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 Rock Chip Sample Results

Sample Id	Easting m	Northing m	RL m	Au ppm	Ag ppm	As ppm	Bi ppm	Cu ppm	Fe %	Pb ppm	S %	Sb ppm	Zn ppm
T3000045	467417	7730393	412	0.02	0.12	4.1	0.09	17.2	1.78	9.2	<0.01	4.89	20
T3000046	467428	7730382	411	2.33	13.7	6.3	3	77.2	1.44	145	0.01	17.6	2
T3000047	467450	7730377	411	16.05	141	10.6	28.7	64300	3.46	511	0.53	152	10
T3000048	467451	7730377	412	8.3	129	6	23.7	8260	4.25	410	0.06	133.5	19
T3000049	467462	7730357	410	5.01	36	2.8	9.16	141	1.36	146	0.01	23.5	4
T3000050	467476	7730350	409	0.893	123	2.2	22.3	10500	1.14	416	1.99	23.7	3
T3000051	467482	7730348	411	7.26	74.5	7.5	92.9	39600	35.3	199	0.02	292	19
T3000052	467483	7730350	410	2.19	50.3	11	12	919	4.85	317	0.01	85.6	12
T3000053	467483	7730350	410	2.16	77.9	4.9	65.5	80600	5.02	490	0.38	44.8	9
T3000054	467505	7730325	412	8.51	33.1	2.6	13.75	1900	1.54	137.5	0.04	29.2	9
T3000055	467506	7730326	411	1.685	52.5	4.5	20.1	9000	2.26	946	0.07	34.6	14
T3000056	467507	7730331	412	0.78	37.7	58.2	40.1	144	3.31	490	0.01	83.5	42
T3000057	467587	7730279	413	4.11	54.6	9.5	13.75	6240	1.47	51600	0.06	65.6	5
T3000058	467616	7730276	414	1.365	1.73	6.1	5.44	405	17.25	785	0.01	107.5	51
T3000059	467617	7730271	416	0.235	2.31	6.2	8.22	600	13.55	623	0.01	57.9	41
T3000060	467610	7730277	414	13.55	124	23.7	51.2	3710	1.73	1580	0.1	160	11
T3000061	467634	7730290	417	0.524	15.3	9.4	4.11	256	1.42	1560	0.02	37.9	9
T3000062	467798	7730372	417	0.037	0.88	13.6	0.23	124.5	5.05	336	0.01	44.8	60
T3000063	468151	7729894	421	0.009	0.13	0.6	0.24	37.1	1.14	16.1	<0.01	2.06	2
T3000064	468252	7729762	428	2.66	5.76	203	2	837	6.05	4400	0.08	531	80
T3000065	468251	7729765	428	6.43	48.5	42.8	27.9	16400	1.98	94600	0.6	1100	134
T3000066	468248	7729765	428	4.95	3.49	205	0.41	922	9.55	7000	0.01	1170	107
T3000067	468249	7729764	428	5.85	31	180	16.45	7170	1.23	22200	0.54	1870	199
T3000068A	468248	7729754	427	1.835	9.19	40.7	24.5	10700	1.26	2170	0.1	1700	155
T3000068	468131	7729760	423	0.052	0.28	11.6	0.16	41.7	1.06	183.5	0.01	15.3	5
T3000069	468201	7729842	423	0.09	0.93	12.7	0.47	297	1.86	2010	0.01	16.85	19
T3000070	468368	7729525	436	0.071	0.05	4.4	0.04	26.5	1.27	138	0.01	18.5	12
T3000076	466867	7730781	405	9.38	92.7	8.2	158	12400	14.7	0	0.28	311	58
T3000077	466869	7730778	406	17.25	115	21.5	203	3860	15.15	44900	0.16	662	118
T3000078	466867	7730777	406	0.083	45.6	4.9	14	11450	1.63	48300	0.48	88.5	11
T3000079	466865	7730779	411	2.19	70.1	9.7	36.8	4480	4.73	23000	0.14	149	102
T3000080	466859	7730784	410	16.25	138	14.6	229	1830	10.9	1125	0.06	336	101
T3000081	466859	7730784	410	0.37	2.64	2.9	4.97	146.5	3.29	1860	0.01	18.75	58
T3000082	466842	7730740	407	0.01	1.95	1.5	0.81	511	1.87	2330	0.02	5.33	36
T3000086	468870	7727658	453	0.034	0.46	0.5	0.6	132.5	0.66	291	<0.01	2.44	0
T3000087	468869	7727658	453	0.066	0.22	0.7	0.27	35.8	0.8	52.8	<0.01	2.36	0
T3000091	468836	7728283	436	0.003	0.03	1.5	0.31	19.4	1.75	26.6	0.03	4.97	10
T3000092	468830	7728284	436	0.002	0.07	0.5	0.12	12	1.02	113.5	0.01	0.93	5
T3000093	468889	7728315	436	<0.001	0.04	0.8	0.19	25	1.05	109	0.01	1.18	2
T3000094	469138	7728532	443	<0.001	0.09	0.8	0.09	17.5	0.75	115.5	0.01	1.07	0
T3000095	469104	7728067	446	0.024	0.52	1.1	0.51	45.9	1.78	379	0.01	2.23	5
T3000096	469102	7728035	448	<0.001	0.08	1.1	0.09	18.6	1.98	28.7	0.01	1.18	6
T3000098	477529	7736218	395	0.001	0.05	1.6	0.62	21.2	0.9	75.8	<0.01	1.19	0
T3000099	477557	7736188	394	0.001	0.08	1	1.19	19.1	0.98	55.9	0.01	1.25	2
T3000100	481865	7723339	402	0.001	0.15	0.9	0.92	114.5	2.24	218	0.01	2.78	14
T3000101	482111	7723125	440	0.001	0.04	0.6	0.05	17	1.08	148.5	<0.01	0.7	12
T3000103	482054	7721619	424	2.47	4.92	1.1	1580	47400	1.14	53	0.17	11.25	4
T3000104	482083	7721588	441	0.519	0.91	0.8	394	8240	1.45	18.2	0.01	10.05	4
T3000105	482054	7721619	424	0.003	0.05	0.9	1.3	43.4	1.13	38.5	<0.01	4.1	3
T3000107	482054	7721619	424	0.85	1.46	1.5	2160	10450	1.16	61.4	0.02	15.55	3
T3000108	481997	7721558	459	0.111	0.48	0.9	657	378	2.07	9.6	0.01	6.82	7

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Sample Id	Easting m	Northing m	RL m	Au ppm	Ag ppm	As ppm	Bi ppm	Cu ppm	Fe %	Pb ppm	S %	Sb ppm	Zn ppm
T3000109	481824	7721619	437	1.37	1.26	15.4	2.45	515	1.88	1480	0.03	7.82	2090
T3000110	481793	7721588	427	0.124	13.3	2.9	3.96	3370	2.09	8970	0.2	10.8	153
T3000111	481824	7721619	394	0.255	48	3.8	48.3	14350	1.5	58700	0.3	9.91	363
T3000112	481997	7721742	432	0.013	0.11	0.6	21.4	31.9	0.75	81.3	<0.01	4.27	5
T3000113	482025	7721681	429	0.005	0.09	1.4	0.9	160	0.92	62.2	0.01	3.67	22
T3000115	482113	7721527	417	0.117	2.73	1.5	54.6	2340	1.32	3570	0.05	4.76	33
T3000116	482142	7721496	388	0.002	0.04	1.9	0.71	19.2	1.82	11.3	<0.01	8.69	16
T3000117	482113	7721527	446	0.004	0.05	0.8	5.63	20.3	0.96	21.4	0.01	7.57	7
T3000118	482199	7721404	428	0.001	0.11	0.8	0.72	336	1.75	45.9	<0.01	6.07	11
T3000119	482052	7723863	463	0.002	0.09	0.8	1.35	48.4	2.64	94.2	0.01	1.36	3
T3000120	478069	7736985	423	0.001	0.02	0.4	0.3	5.2	0.85	6.2	<0.01	0.29	3
T3000121	478592	7737145	389	2.74	2.25	75.7	1275	595	9.75	40	0.05	33.8	0
T3000122	478592	7737144	390	0.168	0.52	9.8	101.5	777	1.78	103.5	0.11	4.31	0
T3000123	478591	7737144	390	0.013	0.06	1.3	10.7	74.2	2.11	22	0.01	0.65	12
T3000124	478580	7737142	390	2.42	0.22	4	27.8	716	1.07	13.8	0.13	2.14	0
T3000225	478579	7737145	392	0.218	0.26	8.9	123	34	1.22	30.9	0.01	1.54	0
T3000126	478720	7737134	388	0.004	0.11	0.6	0.59	3.5	12.15	10.3	0.01	1.42	56
T3000127	478842	7737101	390	0.003	0.03	0.5	2.2	23.9	1	18.6	0.01	0.2	0
T3000128	478833	7737117	391	0.014	0.02	5.3	0.67	43.6	10.65	15.7	0.01	1.86	95
T3000129	478834	7737109	391	0.017	0.04	1.8	0.74	11.8	2.77	12.2	0.01	0.92	31
T3000130	479133	7737364	388	0.008	0.03	0.6	4.64	6.3	2.54	15.3	<0.01	0.21	36
T3000131	479193	7737342	390	0.004	0.03	0.5	0.56	6.5	1.3	13.8	<0.01	0.15	11
T3000132	479170	7737355	419	<0.001	0.03	0.4	0.36	6.6	1.43	10.4	<0.01	0.15	15
T3000133	479980	7738063	441	0.003	0.05	0.4	1.06	6.3	0.66	13.7	0.05	0.2	3
T3000134	479630	7738185	388	0.001	0.04	0.5	0.48	3.7	0.88	9.3	0.01	0.21	0
T3000135	479630	7738185	388	<0.001	0.08	0.8	0.29	24.1	3.55	11.1	0.02	0.54	75
T3000136	479630	7738185	388	<0.001	0.03	0.4	0.3	6.1	0.64	21.6	<0.01	0.11	5
T3000137	478579	7737139	389	0.006	0.08	4.1	8.68	638	4.6	13	0.01	0.75	41
T3000138	478579	7737139	389	0.001	0.02	0.8	0.23	5.6	0.72	8	0.01	0.08	0

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TABLE 2: SCHEDULE OF TENEMENTS HELD AT 31 DECEMBER 2021

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%	
E80/4961		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%	
ELA32344		100%	
ELA32345		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 March 2020 reports on KRR's rock chip sampling programme at its Tennant Creek Project. *Surface rock chip sampling/grab sampling*. Grab Samples are around 1-2kg and selected from newly discovered outcrops or float. *Historical Drilling* There is no historical drilling at the Kurundi Project. Onsite XRF analysis is sometimes conducted on rock 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.
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.
	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. 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.).*	*No Drilling Reported*
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.*	*No Drilling Reported*
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.*	*No Drilling Reported* Relevant information on rock chip samples is recorded during collection sometimes 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 samples.
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.*	*No Drilling Reported* 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. Rock Chip samples are selectively to identify mineralisation within samples and are not considered representative of the material as a whole. The sample sizes are considered to be appropriate to help identify the gold<silver mineralisation at the Project based on the style of mineralisation (IOCG).
Quality of assay data and laboratory tests	*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 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

Criteria	JORC Code explanation	Commentary
		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) are sometimes used to analyse the Rock chip samples onsite. Reading time is 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 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).
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.
	The use of twinned holes.	No Drilling has been done at this project
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.
	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).
	Specification of the grid system used.	All rock samples, drill collar and geophysical sample locations recorded in GDA94 Zone 52.

Criteria	JORC Code explanation	Commentary
	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.
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.
	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.
	Whether sample compositing has been applied.	No Drilling Reported
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.
	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.

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 2. 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 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.

Criteria	JORC Code explanation	Commentary
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.*	No Drilling reported in this announcement. This announcement relates to KRC's 2020 reconnaissance Rock Chip sampling programme and is presented in Tables 1 and Figures 1 to 4.
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).
	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.	No Drilling Reported
	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 intercept lengths	*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 known').*	o No Drilling reported. o The Treasure Creek Project is a newly acquired and a full interpretation of the respective prospects is still yet to be done.
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*	Figure 1 shows rock chip samples at Kurundi, Figure 2 shows Kurundi, Davidsons and Whistle Duck best sample results, Figure 3 shows rock chip sample results at Whistle Duck, Figure 4 shows KRRs NT tenements, project and current activity.

Criteria	JORC Code explanation	Commentary
	hole collar locations and appropriate sectional views.	
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.*	The reported results are from is first pass reconnaissance exploration at the Kurundi Project, there is no other meaningful exploration to report at this project.
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, soil sampling and further reconnaissance is planned at the Tennant Creek project in the first half of the year to identify best targets for drilling later in 2021.