

ASX CODE: KFM

Shares on issue: 42,250,001

Cash: \$4.3M (30 June 2021)

Debt: Nil

PROJECTS

Boolaloo: Copper-Gold

Kingfisher: Copper-Base Metals

Mick Well: Copper-Base Metals

Arthur River: Copper

CORPORATE DIRECTORY

WARREN HALLAM

Non-Executive Chairman

JAMES FARRELL

Executive Director and CEO

ADAM SCHOFIELD

Non-Executive Director

SCOTT HUFFADINE

Non-Executive Director

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DRILLING UNDERWAY AT KINGFISHER'S VMS AND COPPER-GOLD TARGETS

- RC drilling has commenced at the Company's Projects in the Gascoyne Mineral Field.
- Four high-quality Volcanogenic Mineral Sulphide targets to be tested at Kingfisher and Mick Well.
- All targets were identified from the recently completed airborne electromagnetic survey, with two targets identified by coincident discrete magnetic lows.
- Drilling will commence at the Boolaloo Project after the completion of the Gascoyne programs where three further copper-gold targets have been identified.

Kingfisher Mining Limited (ASX:KFM) ("Kingfisher" or the "Company") is pleased to provide an update of its on-going exploration at its 100% owned projects in the Ashburton and Gascoyne Mineral Fields in Western Australia.

Drilling targeting Volcanogenic Massive Sulphide (VMS) mineralisation has commenced at the Company's Kingfisher and Mick Well Projects. The Projects are in the Gascoyne region and lie within the Halfway Gneiss, an exotic block of Archean geology where the Company holds a strike length of over 50km of the target geological horizon. Similar aged Archean rocks are recognised world-wide for occurrences of VMS systems and as a source of base metal deposits which are currently being mined.



Kingfisher's Executive Director and CEO James Farrell commented: "We are thrilled to have the RC drill program underway at Kingfisher and Mick Well. The targets were identified from the recently completed airborne electromagnetic survey and have conductors that are within the expected range for VMS base metal mineralisation which is being targeted by the Company.

Once the drilling in the Gascoyne is completed, the team will move to Boolaloo, where three further targets will be tested with first-pass drilling. This will include the Green Hills Prospect, the EM1 Target and the Erny Bore Prospect, the latter which has rock chips results of over 8 g/t Au within a system that is interpreted to have a target zone of over 1 km."

Photograph 1: Drilling at the Kingfisher Prospect.

The four targets currently being drilled all appeared as strong conductors in the recently completed airborne electromagnetic survey (Figure 1) and were confirmed as bedrock conductors by field validation immediately following the completion of the airborne survey.

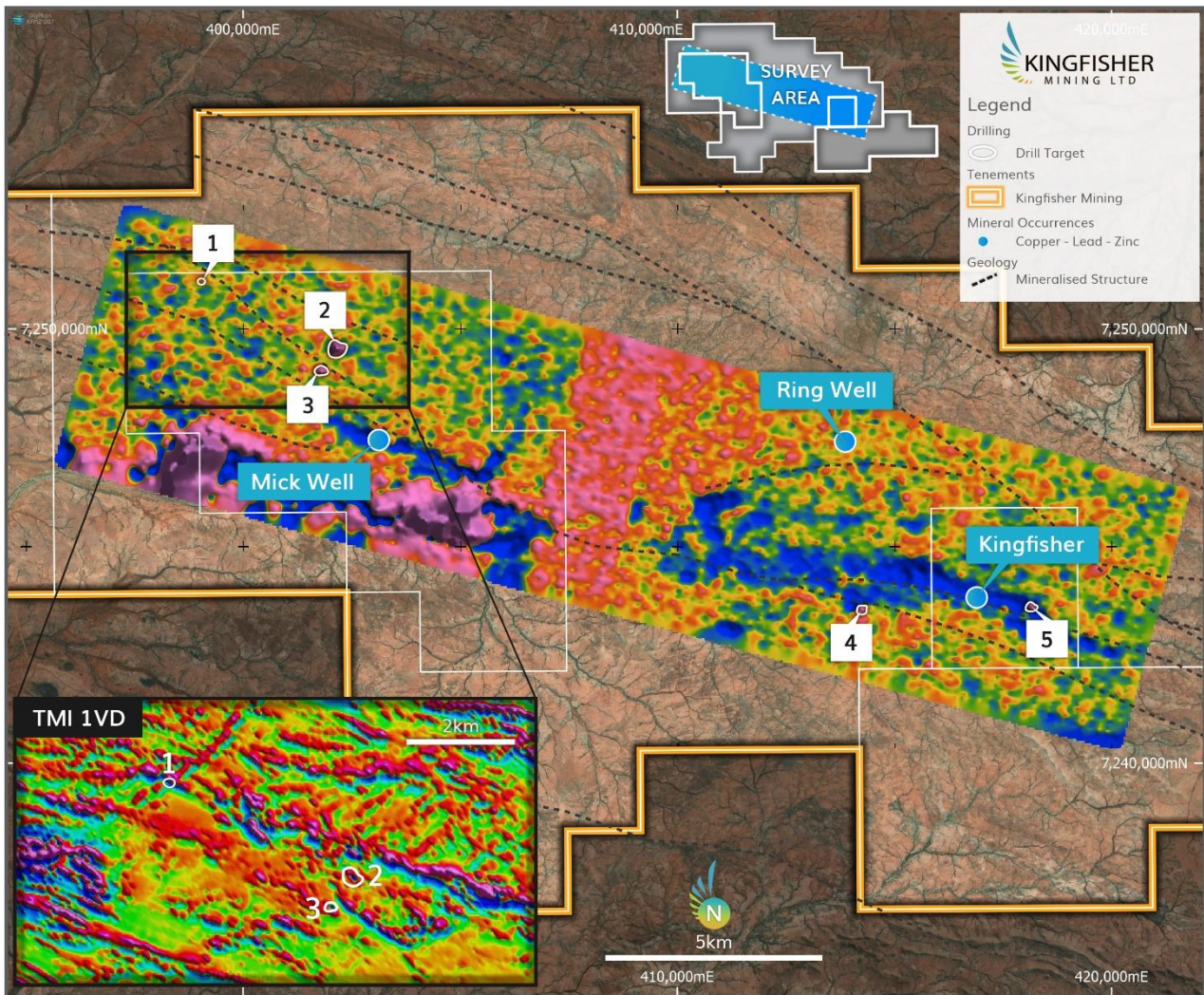


Figure 1: Kingfisher and Mick Well preliminary airborne electromagnetic survey results showing newly identified late-time conductors (channel 45), survey extents and the total magnetic intensity first vertical derivative (inset) with the discrete magnetic lows associated with the conductors, particularly conductors 2 and 3.

About the Kingfisher and Mick Well Projects

The Kingfisher and Mick Well Projects are located approximately 230km east of Carnarvon, in the Gascoyne region of Western Australia. The area is prospective for volcanogenic massive sulphide style mineralisation.

Copper mineralisation at the Kingfisher Project is exposed in a series of shallow historical mining pits over a strike length of 2km. Previous exploration at the 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% Cu¹.

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 laterally extensive geological horizon. Only four drill historical holes have been completed at Mick Well, with the best result being 11m @ 0.25% Cu from 118 m (MWDD001)¹.

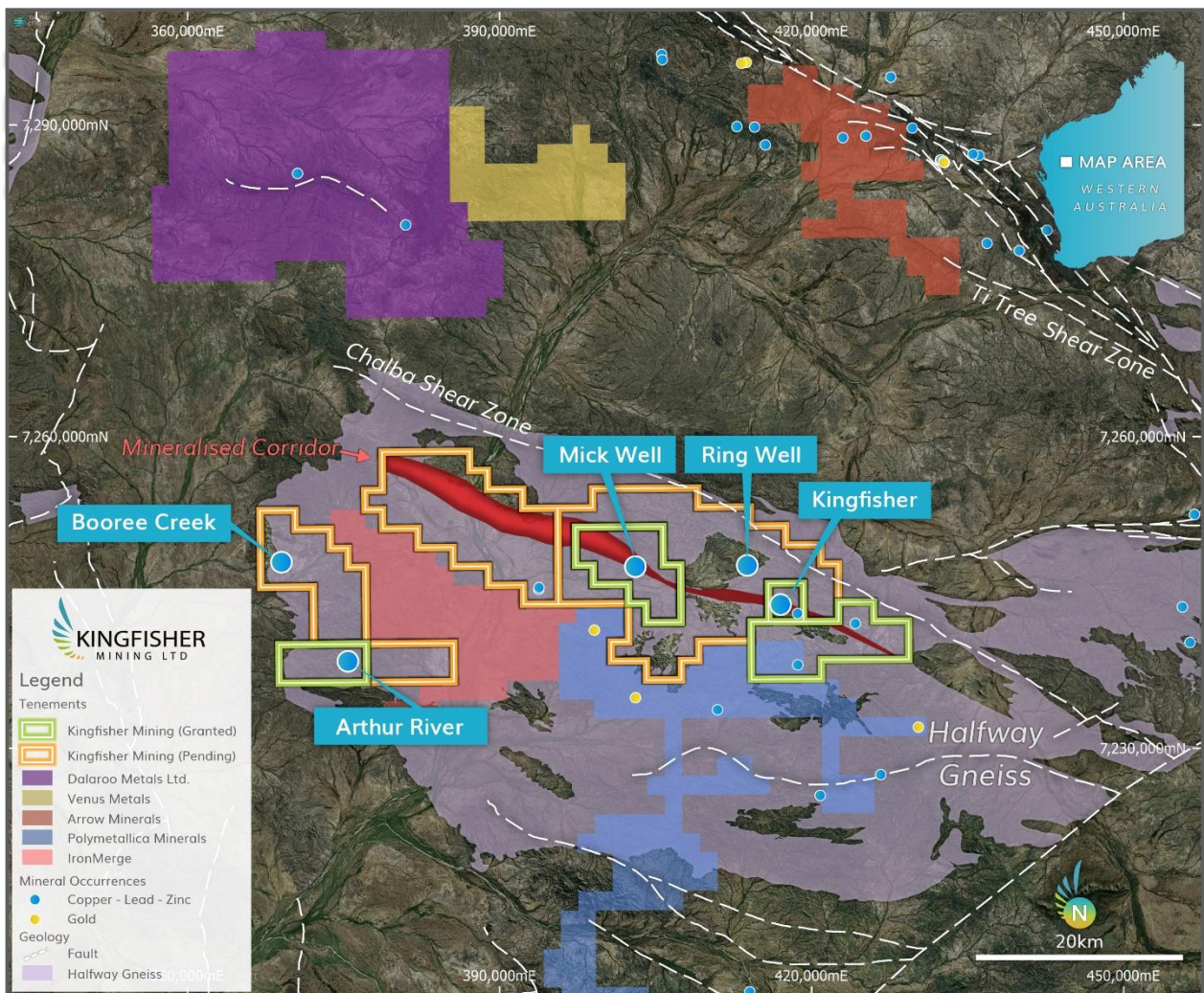


Figure 2: Location of the Kingfisher and Mick Well Projects in the Gascoyne Mineral Field showing the extents of the Archean Halfway Gneiss.

Ends

For further information, please contact:

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About Kingfisher Mining Limited

Kingfisher Mining Limited (**ASX:KFM**) is a mineral exploration company committed to increasing shareholder wealth through the acquisition, exploration and development of mineral resource projects throughout Western Australia. The Company's tenements and tenement applications cover 1,406km² in the underexplored Ashburton and Gascoyne Mineral Fields.

The Company has secured significant landholdings across the interpreted extensions to its advanced copper-gold exploration targets giving it more than 30km of strike across the Boolaloo Project target geology in the Ashburton Basin and more than 50km of strike across the target geological unit that covers the Kingfisher and Mick Well Projects in the Gascoyne region.

To learn more please visit: www.kingfishermining.com.au

Previous ASX Announcements

¹ Kingfisher Mining Limited Prospectus, 9 November 2020.

ASX:KFM: Strong Conductors Identified from Airborne Electromagnetic Survey at Kingfisher and Mick Well, 27 July 2021

ASX:KFM: Exciting Conductors Identified from Airborne Electromagnetic Survey at Boolaloo, 21 July 2021

Forward-Looking Statements

This announcement may contain forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

Competent Persons Statements

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.