

Australian Securities Exchange Announcement

18 February 2022

King River Resources Ltd (ASX:KRR) is pleased to announce its 2022 exploration targets for its Tennant Creek and Mt Remarkable Gold Projects, after the return of rock chip assays and interpretation of the 2021 geophysical results. The 2021 exploration program involved on ground reconnaissance exploration and airborne geophysical work across a range of targets with the aim of generating quality drill targets.

Unfortunately, the 2021 exploration season was severely disrupted by the various Covid protocols, rig availability, staff availability and long delays in receiving assay results.

Tennant Creek Targets:

- The priority drill target in 2022 will be at the high-grade gold prospect 'Kurundi' Main, where previously announced (KRR ASX 5/3/21) rock chip grab samples returned multiple +10g/t Au results, some up to 17.25g/t Au, along a 2km mineralised trend that has never been tested with drilling.
- The drilling would then move onto some coincident gravity and ground magnetic targets identified at the Lonestar Trend area immediately east of Tennant Creek gold field and within proximity to historic workings and outcropping ironstone trends.
- Multiple magnetic high targets in the competitive Barkly Project Area may also be tested in 2022.

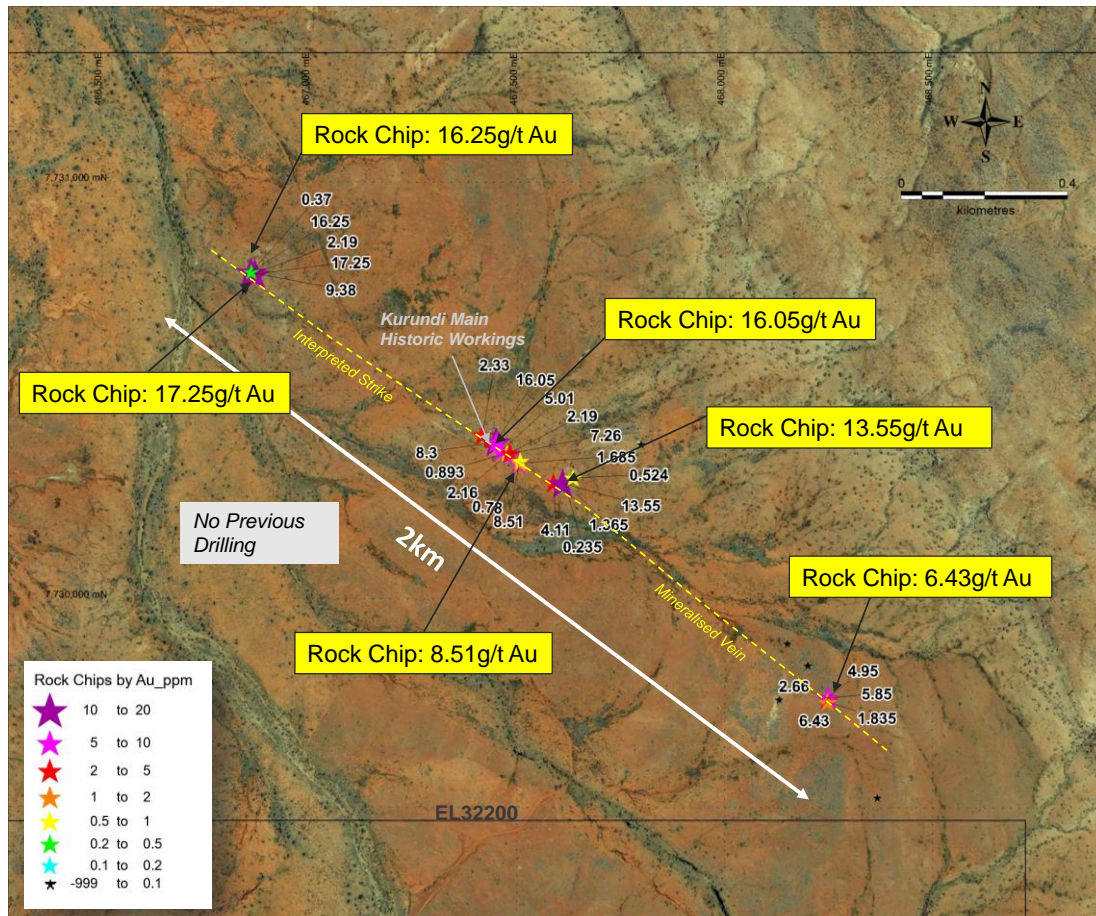


Figure 1: RC drilling is planned at Kurundi where rock chip sampling locations and results, interpreted strike – yellow dashed line (KRR ASX 5/3/2021).

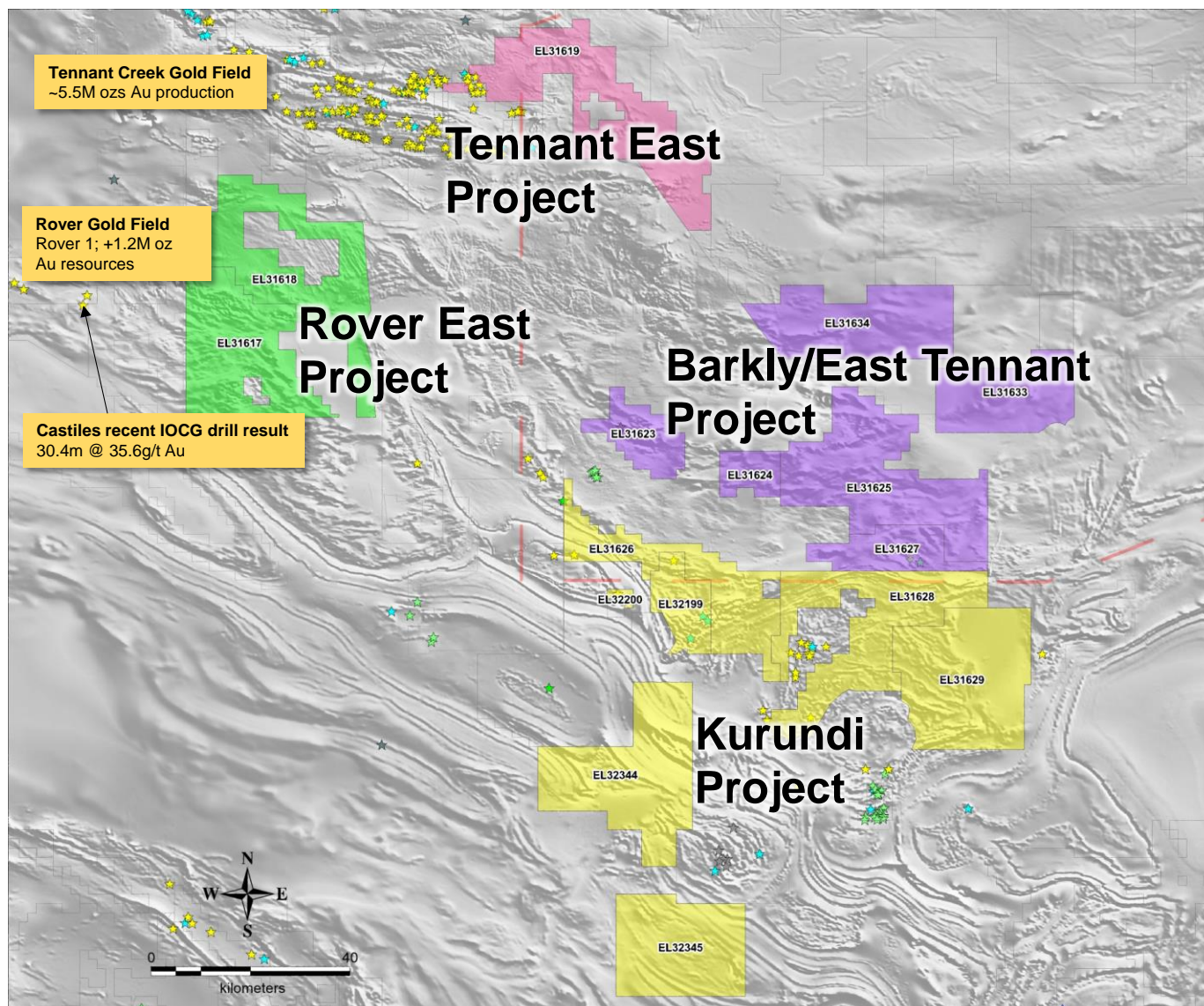


Figure 2: KRR's Tennant Creek tenement holdings and Project Areas over 1vd black and white magnetics.

Kurundi

KRR is planning to commence RC drilling at the Kurundi Main high grade gold target in May this year.

The Kurundi Main prospect is situated within EL32200 and covers a part of the Kurundi Anticline and the main Kurundi historic gold workings (historic shaft and small pit) which have never been drill tested. The exploration plan would be to do several RC fences along and across the prognosed ~2km trend of this mineralised structure.

High grade gold results (previously reported KRR ASX 5/3/21) 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. An outcrop of veining in a historic pit had a dip of 60° to the southwest and the mineralisation is associated with quartz and goethite-hematite with varying amounts of malachite/azurite.

Tennant Creek East

Geophysical processing has revealed multiple quality geophysical targets within 2km and along strike of historical IOCG mines and ironstone outcrops. Geophysical results are summarized in Figures 3 – 7 below.

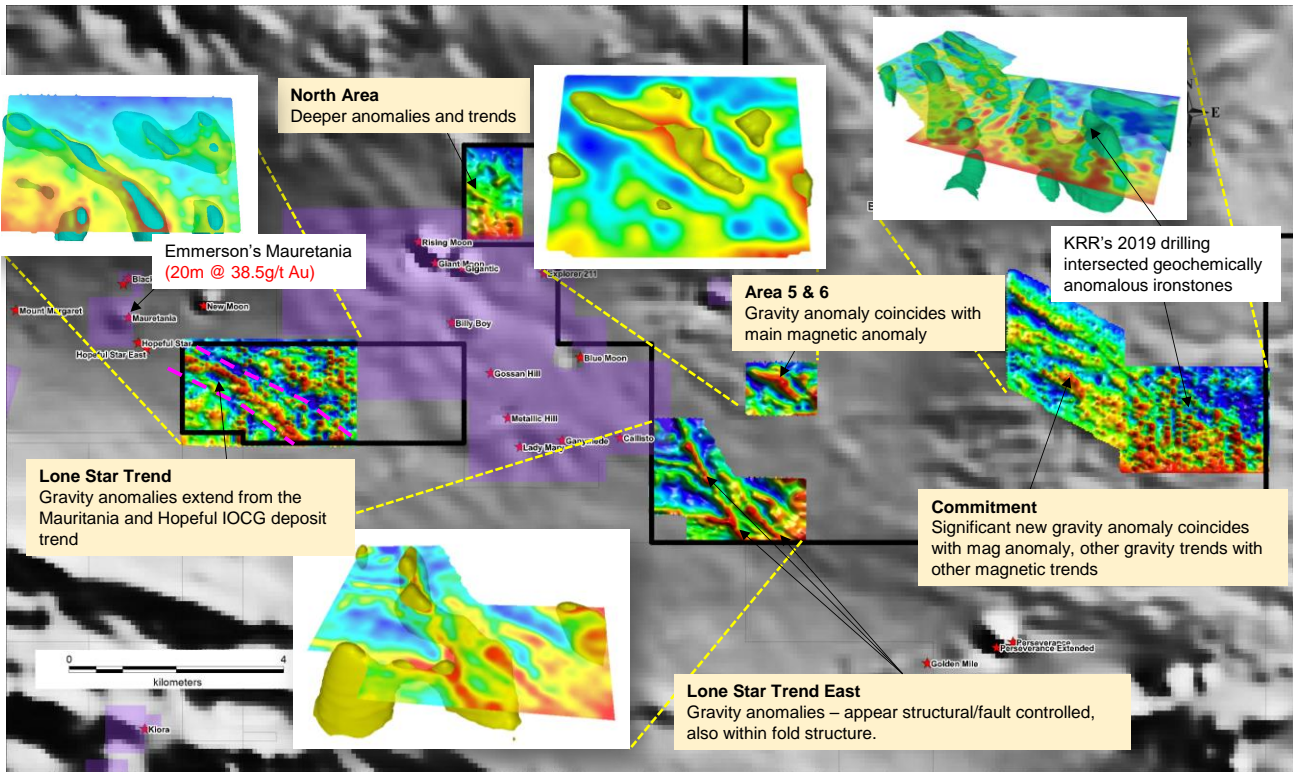


Figure 3:

**2021 Gravity images (coloured) over 1vd black and white magnetics.
3D view of gravity inversion models inserts.**

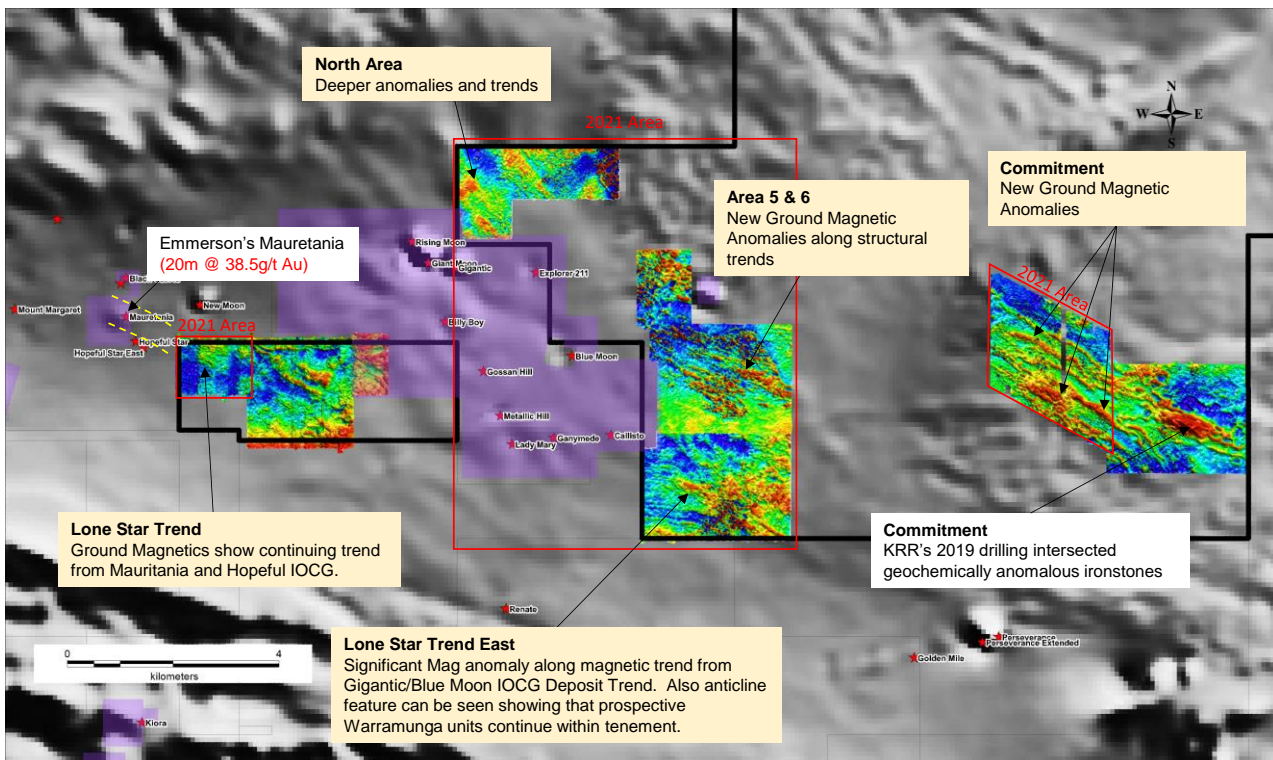


Figure 4:

2021 Ground Magnetics Images (coloured) over 1vd black and white magnetics.

The area has previously been overlooked and sparsely explored due to very thin alluvial and Cambrian cover.

Of priority is the Lonestar Trend prospect which new gravity geophysical processing has revealed a trend of gravity anomalies that are only 700m along strike of the Mauretania/Hopeful Star (Figure 5) trend where Emmerson returned 20m @ 38.5g/t Au in a diamond drill hole and is currently working on resource modeling.

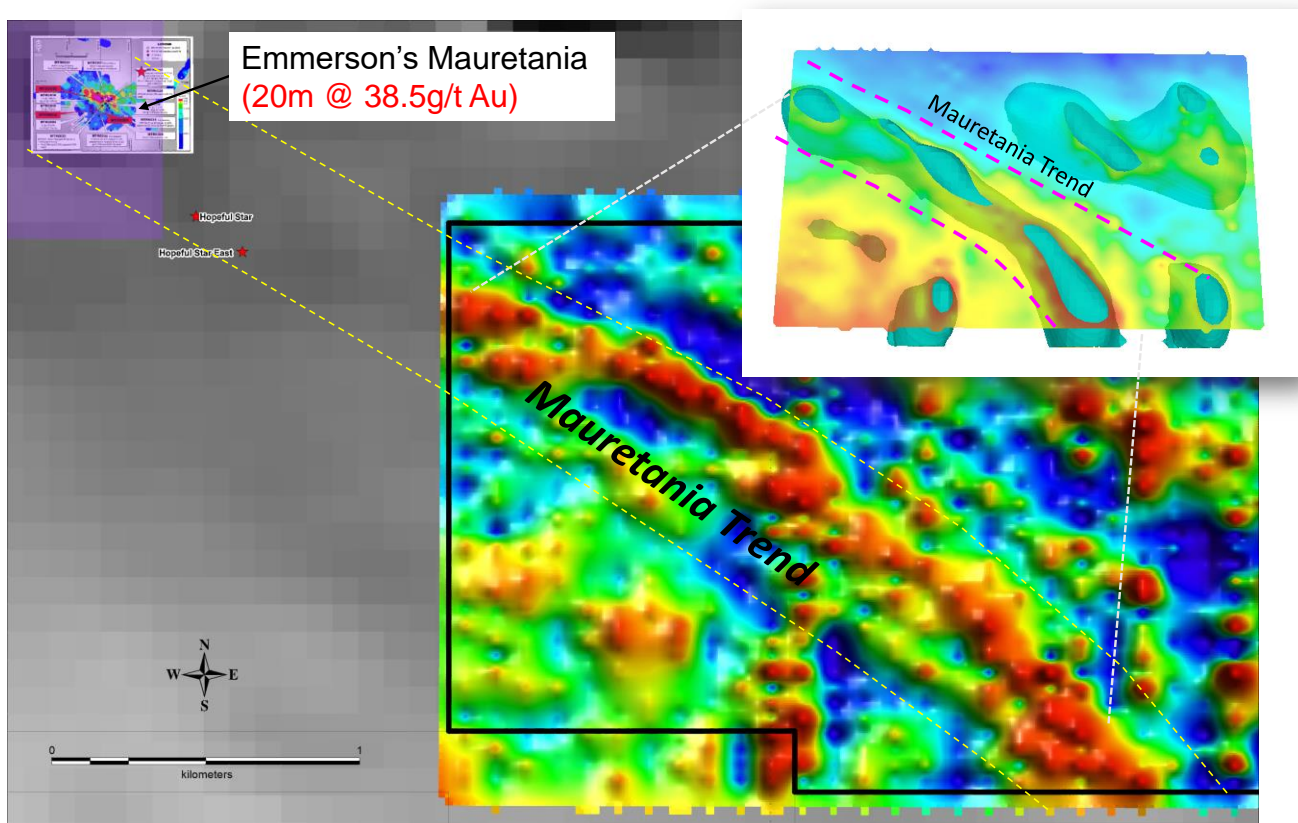


Figure 5: Lone Star Trend Prospect – 2021 gravity anomalies along strike of Emmersons Mauretania deposit, insert 3D view of inversion model.

Also, very significant coincident gravity and Magnetic anomalies have been returned for the Lonestar East prospect area where a series of historic mines/ironstones (including Gigantic historic mine and Blue Moon historic open cut) associated with faulting and folding strike onto KRR's EL31619. The gravity and magnetics reveal a folded sequence intersecting a NW trending fault with geophysical anomalism focused along these structures (Figure 6).

Work at Commitment and Area 5 also have shown coincident gravity and magnetic anomalies. 2019 drilling of the Commitment location gravity and magnetic anomalies revealed Warramunga equivalent rocks beneath shallow ~30m cover of the Georgina basin with geochemically anomalous ironstones.

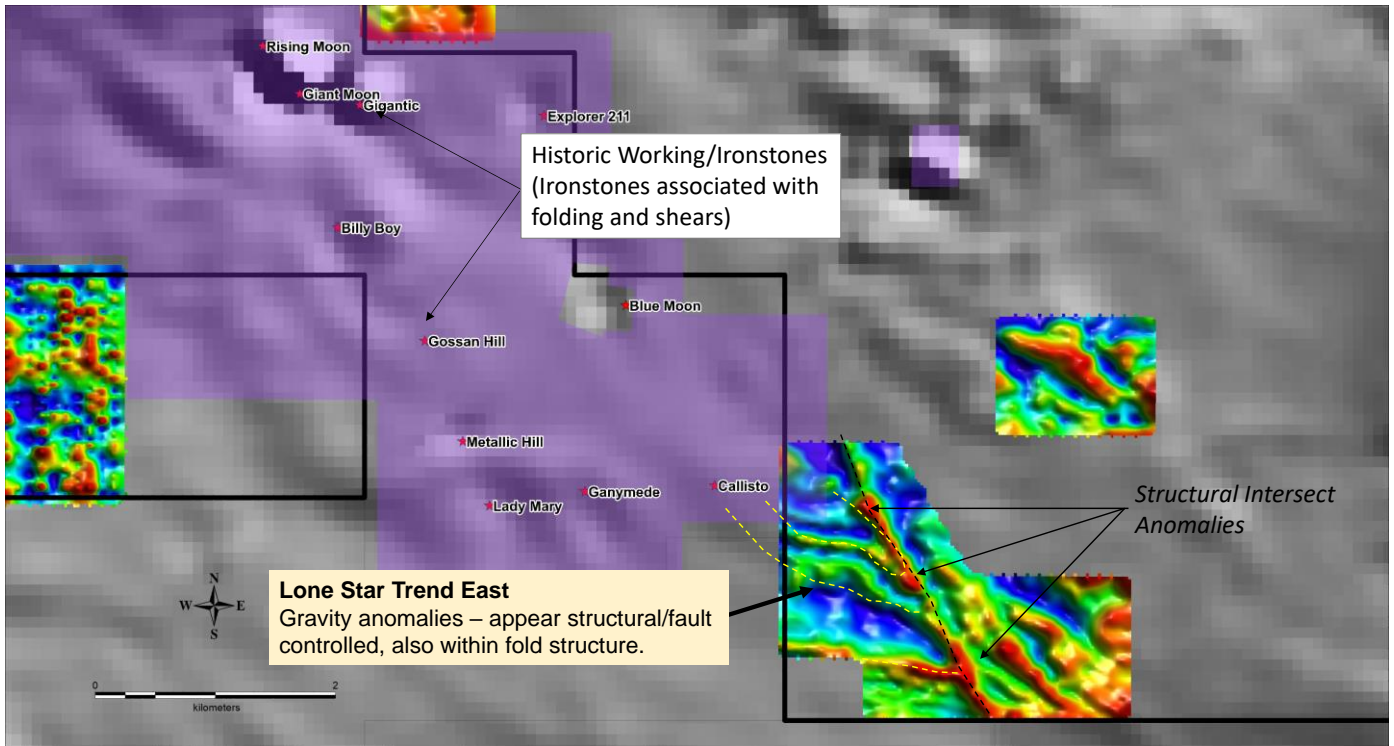


Figure 6: Lone Star East Prospect – gravity anomalies along strike of Gigantic and Blue Moon historic mines).

Barkly Project

King River Resources holds over 1,600km² in the highly contended Barkly area – situated over unexplored prospective rock units buried beneath shallow cover between Tennant Creek and Mt Isa. Since late 2018, more than 17,000km² of new mineral exploration licence applications have been made by industry over this previous vacant ground in the Barkly Tableland east of Tennant Creek, targeting copper and gold. KRR was one of the first to enter this area and start exploring.

Detailed airborne magnetics was flown over EL31634, in late 2021, as part of the NT governments “Resourcing the Territory” covering 50% of the survey costs. Results have revealed multiple significant magnetic anomalies along structural trends, beneath shallow Cambrian cover (Figure 7).

KRR is confident that these anomalies are associated with Warramunga equivalent rock units which are host to the IOCG gold deposits of the Tennant Creek Gold field. Fifteen historical holes were drilled at the western end of the tenement of which only one hole penetrated the cover (at 67m) intersecting a few metres of what was interpreted to be Warramunga Formation equivalent rocks before ending. Cover rocks are interpreted to range from only 67m to 100m across the tenement. These anomalies present quality IOCG targets within rocks shown to be Warramunga equivalent.

A VTEM Max survey has been booked to be flown over both EL31634 and EL31633 mid 2022 targeting both shallow stratiform copper deposits in the Cambrian cover units and IOCG deposits in the Warramunga units interpreted beneath. This will follow up on the magnetic targets identified in both tenements.

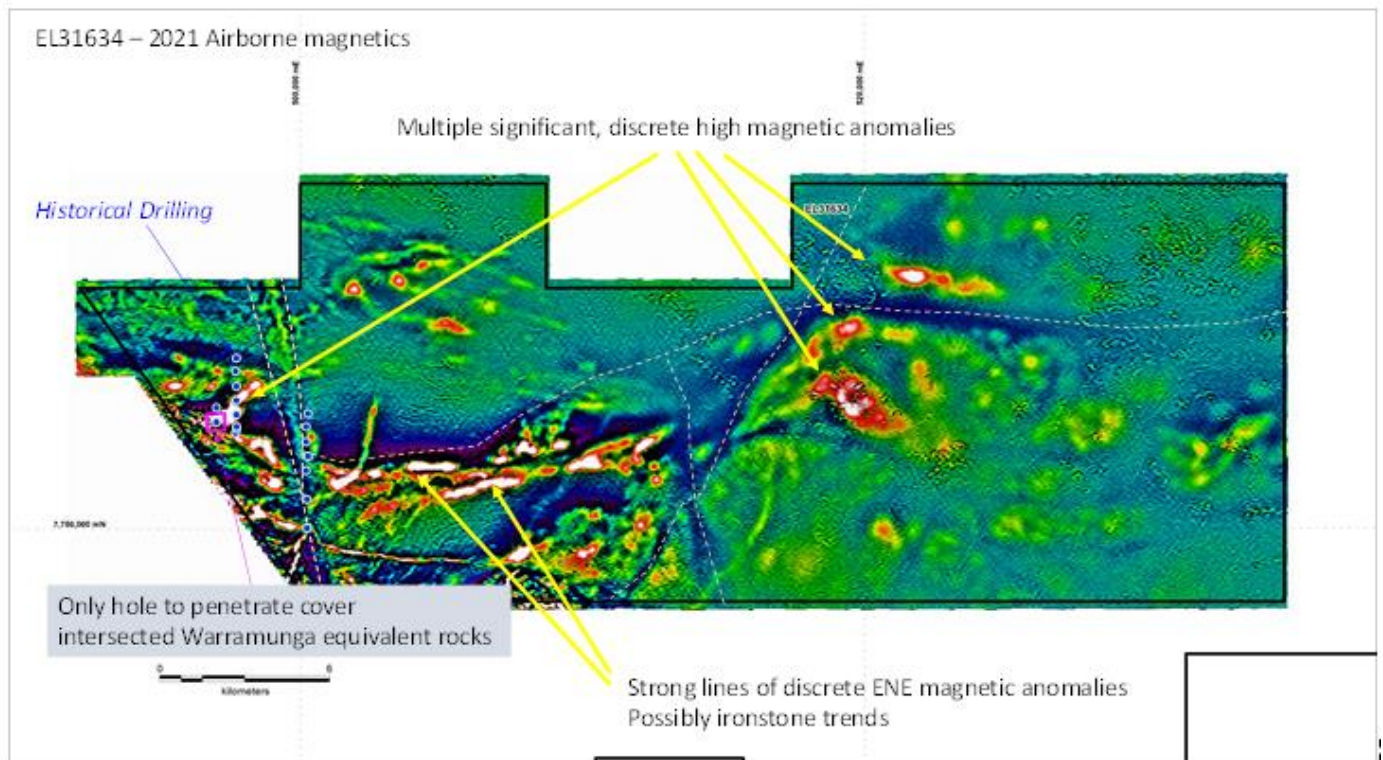


Figure 7: EL31634, 2021 Airborne Magnetism results (1vd image) shows multiple discrete magnetic anomalies in interpreted Warramunga equivalent rocks. Only 1 historic hole penetrated cover rocks.

Tarragans Project

Reconnaissance exploration in the Kurundi -Tarragans area is planned in conjunction with the Planned 2022 Kurundi RC drill programme. Results from reconnaissance sampling late 2021 was disappointing with only one sample returning grades over 0.1g/t Au (Table 1). However, the results give insight into the host structure / stratigraphic unit and will direct further reconnaissance sampling work planned for 2022 which includes the Priesters historical workings northwest of Kurundi Main and the Tarragans historic workings.

Mt Remarkable

Exploration at Mt Remarkable during 2021 targeted its regional tenement holdings covering ~175km of prospective Whitewater volcanic rocks which are host to high grade gold mineralisation at KRR's Mt Remarkable main project (with previously announced best diamond drill result of 4m @ 113g/t Au at the Trudi epithermal vein) and Hunter Project (held by WA Mining Resources) where historic high-grade gold values of up to 50.65g/t Au have been returned from epithermal quartz veins.

KRR's reconnaissance exploration identified several new target areas including the Middle Branch area where 2021 helicopter reconnaissance rock chip grab sampling returned a high-grade gold result of 7g/t Au (announced in KRR ASX release 13 October 2021) with latest follow up work returning 9.3g/t Au from a second vein (Table 1 and Figure 8).

The focus of Drilling at Mt Remarkable in 2022 will be:

- RC Drilling of Middle Branch where previously announced rock chip grab sample returned high grade gold result of 7g/t Au (KRR ASX release 13 October 2021) and follow up sampling returned 9.3g/t Au (Table 1, Figure 8) and RC Drilling at Tunganary where a complex epithermal vein system has been identified with anomalous gold values (Figure 9).
- RC Drilling of Mt Remarkable Main Prospects including the Trudi Offset area and Jennifer North where high-grade gold was intersected during 2020 RC drilling.

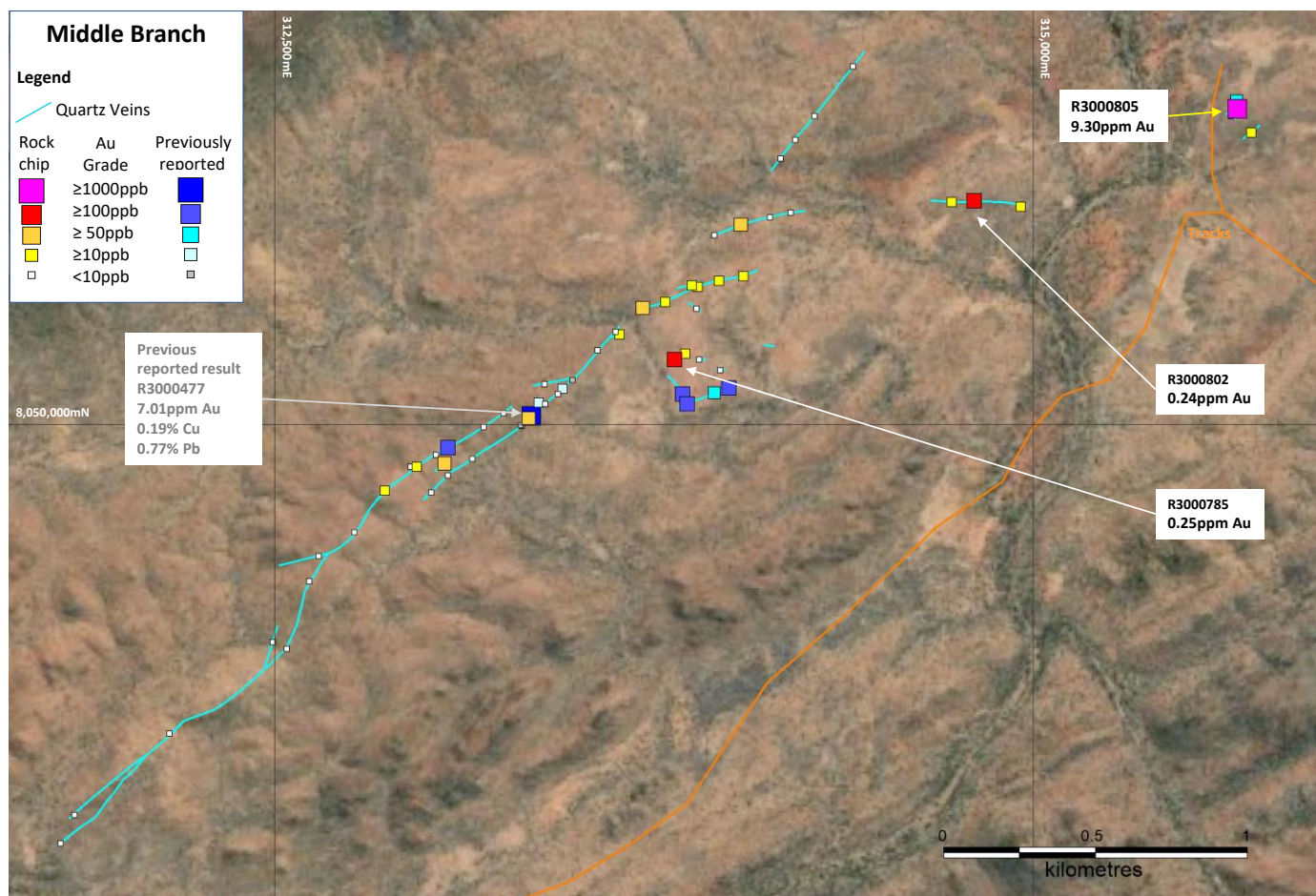


Figure 8: Middle Reconnaissance Branch Rock Chip Grab Sample Results.

At the Tunganary prospect a complex system of epithermal veining was mapped with gold results up to 0.6g/t Au (announced in KRR ASX release 13 October 2021) and follow up reconnaissance sampling returning grades up to 1.27g/t Au (Table 1 and Figure 9).

Also, a new target area called Sandy Creek has also been identified returning anomalous grades up to 0.15g/t Au in rock chip grab samples ~10km to the northwest of Tunganary.

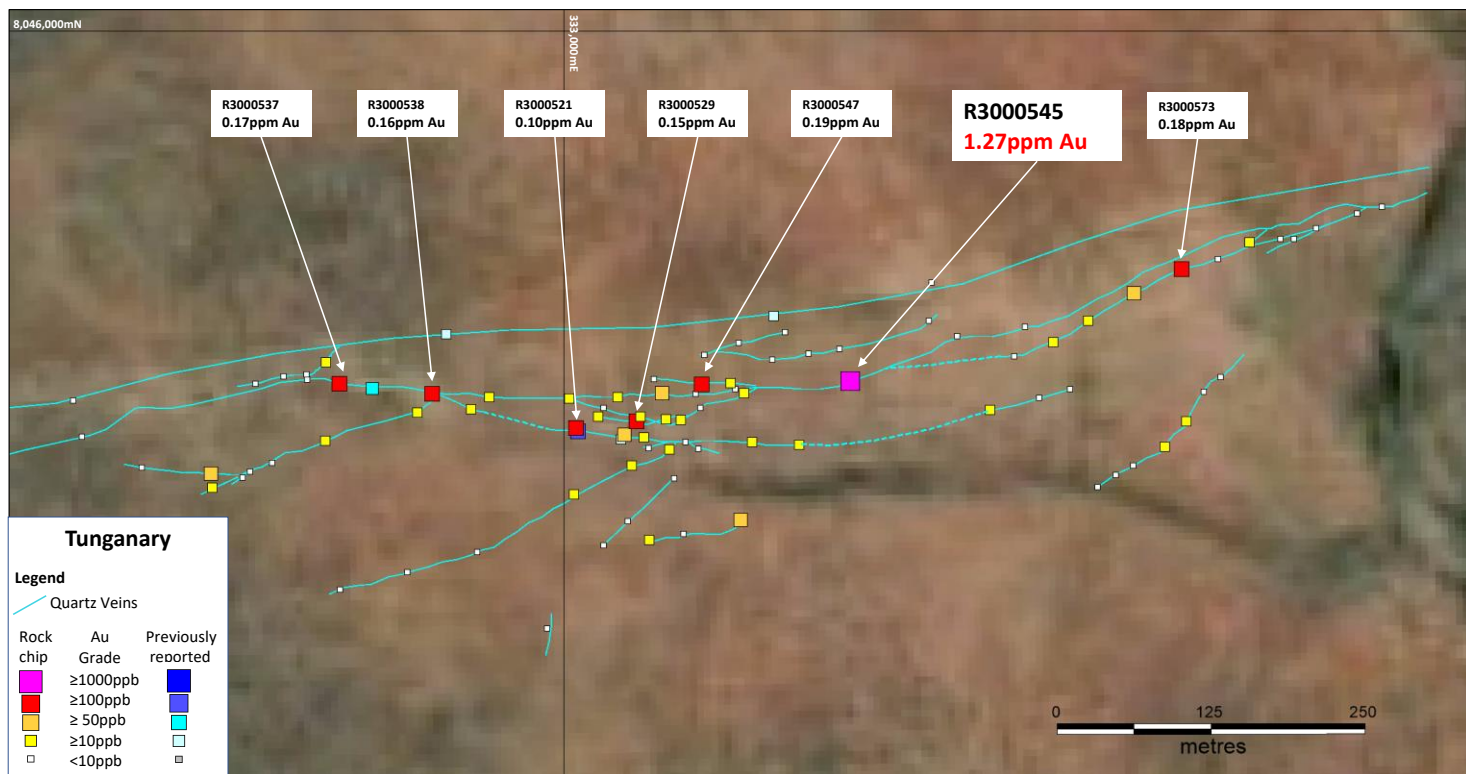


Figure 9: Tunganary Rock Chip Grab Sample Results.

Based on these encouraging results, at Middle Branch and Tunganary, further RC Drilling is being planned to test the high-grade values returned from veins at the Middle Branch area and will also test the complex gold mineralized vein system at Tunganary Prospects during the dry season.

Further RC drilling is also proposed at the Mt Remarkable main project area including the Jeniffer north vein where RC drilling in 2020 returned a high-grade intersection of **2m @ 8.38g/t Au** including **1m @ 14.8g/t Au** within a 5m zone @ 3.45g/t Au (KRR ASX release 27 January 2021) – Figure 10 below. This intersection is 3km from the main Trudi Vein, outside of the main project Area and is the first +10g/t gold result outside of the Trudi Main prospect which is very encouraging for exploration of other veins at the main Mt remarkable project area and on other KRR exploration tenements in the region.

Reconnaissance exploration of the priority areas within KRR's regional tenements will also continue.

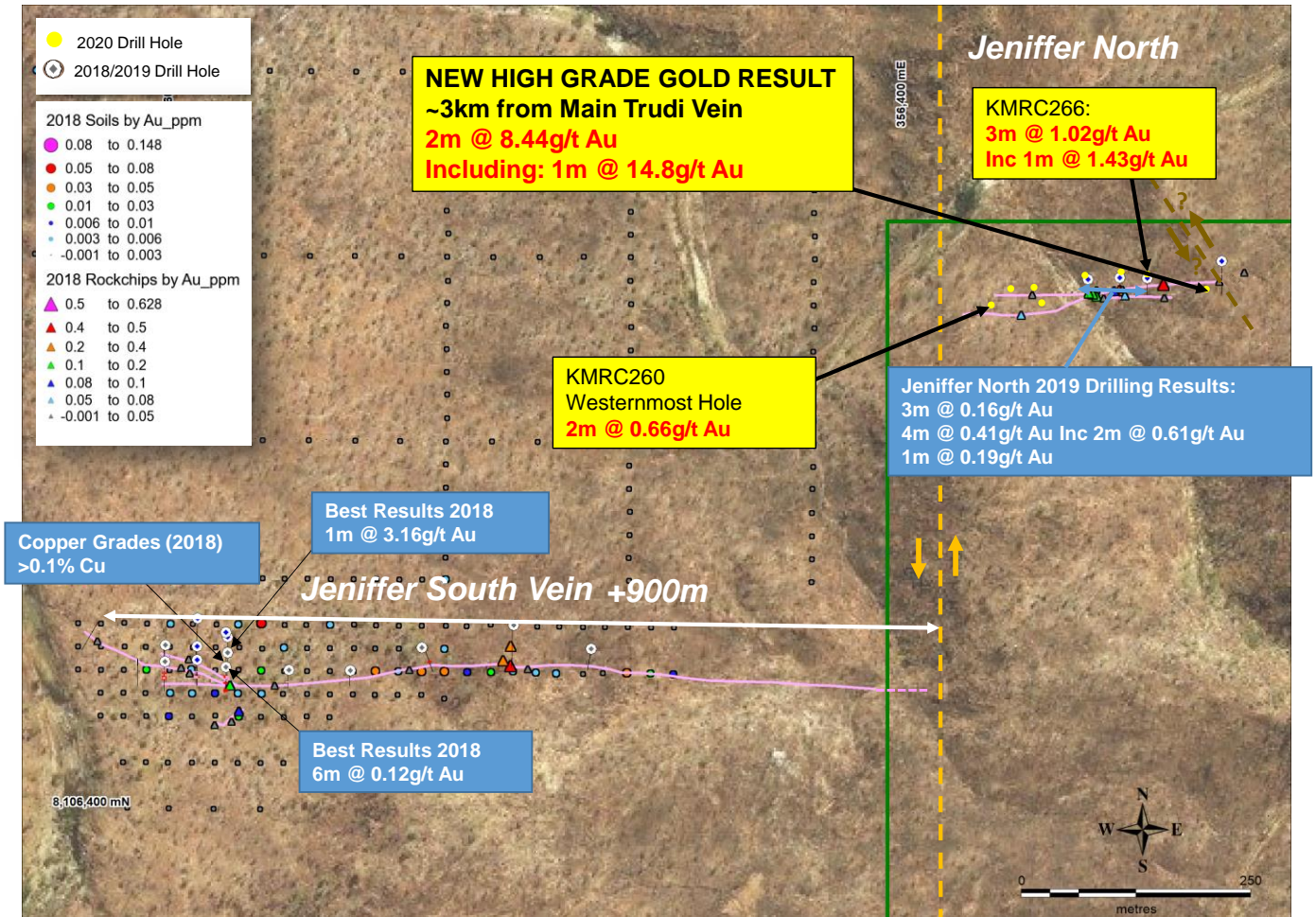


Figure 10: Jeniffer North high grade gold result in 2020 RC drilling (KRR ASX release 27 January 2021).

KRR is in an excellent position to test its quality gold exploration targets during 2022 with initial drilling planned at its High-Grade Gold prospect, Kurundi Main, in May 22. Exploration will continue during the year to test its other priority gold targets including drill testing of high-grade gold results at Mt Remarkable (Middle Creek and Mt Remarkable Main Areas) as well as continue to generate and progress new quality gold targets with the latest geophysical techniques and reconnaissance in the Tennant Creek/Barkly region.

This announcement was authorised by the Chairman of the Company.

Anthony Barton

Chairman

King River Resources Limited

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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.

TABLE 1 Rock Chip Sample Results >0.1/gt Au, Mt Remarkable/Tennant Creek Projects

Prospect	Sample	Easting	Northing	Au	Ag	As	Bi	Cu	Mo	Pb	Sb
Area	Id	m	m	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
Tunganary	R3000515	333191	8045663	0.041	0.62	16.1	6.98	1510	49.2	343	20.3
Tunganary	R3000516	333153	8045665	0.026	0.86	9.8	1.63	3040	94.7	322	15.9
Tunganary	R3000521	333010	8045677	0.100	0.25	1.7	0.13	652	25.3	15	9.9
Tunganary	R3000529	333059	8045682	0.149	0.02	2.3	0.11	46	2.3	14	4.3
Tunganary	R3000537	332818	8045712	0.166	0.12	1.6	0.02	21	1.3	5	4.5
Tunganary	R3000538	332893	8045704	0.155	0.11	1.8	0.09	57	1.5	5	3.8
Tunganary	R3000545	333233	8045715	1.265	0.22	6.5	<0.01	30	1.9	2	4.7
Tunganary	R3000547	333112	8045712	0.185	0.20	2.8	0.68	323	13.9	25	11.2
Tunganary	R3000573	333502	8045806	0.179	0.16	1.3	0.05	8	1.5	3	7.6
Middle Branch	R3000609	341531	8052084	0.113	0.44	0.6	0.67	21	1.0	4	6.1
Middle Branch	R3000661	338339	8050528	0.151	0.17	15.8	2.04	22	0.8	19	11.6
Middle Branch	R3000705	342074	8050781	0.134	0.10	1.2	0.11	4	0.6	1	7.8
Middle Branch	R3000755	340761	8052300	0.118	0.36	78.7	1.64	22	2.9	5	20.0
Middle Branch	R3000785	313819	8050214	0.249	0.14	0.7	0.02	6	0.6	1	8.1
Middle Branch	R3000802	314805	8050738	0.238	0.08	1.4	0.1	9	0.5	8	7.2
Middle Branch	R3000805	315673	8051043	9.300	3.17	236	3.45	19	25.7	27	29.1
Tarragans	T3000268	503282 (Z53)	7703495 (Z53)	0.244	0.06	662	8.34	33	1.4	4	8.1

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%	-
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%	-
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)

**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)

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
<p><i>Sampling Techniques</i></p>	<p><i>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.</i></p>	<p>This ASX Release dated 18 February 2022 reports on KRR's exploration plans for 2022, rock chip sampling programme at its Mt Remarkable Project and Rock Chip Sampling and geophysics at its Tennant Creek Project.</p> <p><i>Surface rock chip sampling/grab sampling.</i> Grab Samples are around 1-2kg and selected from newly discovered outcrops or float.</p> <p>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.</p> <p><i>Historical Drilling - Tennant Creek</i></p> <p>There is no historical drilling at the Kurundi Project.</p> <p><i>Historical Drilling – Mt Remarkable</i></p> <p>Drill and assay data for historical drilling was sourced from annual mineral exploration reports downloaded through WAMEX and historical quarterly activity reports submitted to ASX by Northern Star Resources Ltd. Historical licences were E80/2427 and E80/4001</p> <p>For historical holes (WRC<001 – WRC<026) initial sample taken by spear with all significant results later riffle split.</p> <p>For historical holes (08WRC059<08WRC088) 3<5kg 1m samples taken direct from static cone splitter or 4m comps taken by spearing 1m samples. Field standards and duplicates inserted at regular intervals.</p> <p>No details on sampling are available on historical RC holes WRC027 – WRC058 or diamond core holes WCD01<02.</p> <p>Onsite XRF analysis is conducted on Grab Rock Chip samples 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.</p> <p><i>Current RC Programme</i></p> <p>No new drilling reported</p> <p>RC Sampling: All samples from the RC drilling are taken as 1m samples. Samples are sent to ALS Laboratories in Perth for assaying.</p> <p>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.</p>

Criteria	JORC Code explanation	Commentary
<p><i>Sampling Techniques (continued)</i></p>	<p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p>	<p><i>Grab Rock Chip Sampling:</i> Grab 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.</p>
	<p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i></p>	<p><i>Grab Rock Chip Sampling:</i> samples are selected specifically to give an understanding of mineralisation/alteration styles and minerals present.</p> <p><i>RC Sampling:</i> No new drilling reported</p> <p>RC Sampling is done from the 1m splits in altered or mineralised rock and at 4m composites in unaltered/unmineralised rock.</p> <p>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.</p> <p>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.</p> <p><i>Laboratory QAQC procedures summary:</i></p> <p>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 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.</p>
<p><i>Drilling techniques</i></p>	<p><i>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.).</i></p>	<p><i>Current RC Programme</i></p> <p>No new drilling reported.</p> <p>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.</p> <p>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.</p>

Criteria	JORC Code explanation	Commentary
<i>Drill sample recovery</i>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed,</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>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.</i></p>	<p><i>Current RC/DDH Programme</i></p> <p>No new drilling reported.</p> <p>RC samples are visually checked for recovery, moisture and contamination.</p> <p>Geological logging is completed at site with representative RC chips stored in chip trays and core in diamond core trays.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>The nature of epithermal gold<silver<copper mineralisation within competent quartz veins and host felsic volcanics are considered to significantly reduce any possible issue of sample bias due to material loss or gain.</p>
<i>Logging</i>	<ul style="list-style-type: none"> ○ <i>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.</i> ○ <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> ○ <i>The total length and percentage of the relevant intersections logged.</i> 	<p><i>Rock Chip Grab Sampling:</i> 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.</p> <p><i>Current RC/DDH Programme</i></p> <p>No new drilling reported.</p> <p>Geological logging is carried out on all drill holes with lithology, alteration, mineralisation, structure and veining recorded.</p> <p>Logging of records lithology, mineralogy, mineralisation, structures (foliation), weathering, colour and other noticeable features. Selected mineralised intervals were photographed in both dry and wet form.</p> <p>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.</p>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> ○ <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> ○ <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> ○ <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> ○ <i>Quality control procedures adopted for all sub-sampling stages to</i> 	<p><i>Current RC/DDH Programme</i></p> <p>No new drilling reported.</p> <p><i>Any core is sampled half core using a core saw.</i></p> <p>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.</p>

Criteria	JORC Code explanation	Commentary
	<p><i>maximise representivity of samples.</i></p> <ul style="list-style-type: none"> ○ <i>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.</i> ○ <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>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.</p> <p>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.</p> <p>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.</p> <p>Field duplicates were taken every 20th sample for RC and Diamond samples.</p> <p>The sample sizes are considered to be appropriate to correctly represent the gold/silver mineralisation at the Project based on the style of mineralisation (epithermal quartz vein), the thickness and consistency of the intersections and the sampling methodology.</p>
<p><i>Quality of assay data and laboratory tests</i></p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>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.</i></p>	<p><i>Grab Rock Chip Samples:</i> 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 by fire assay and analysis with ICP-AES. The analytical facility is certified to a minimum of ISO 9001:2008.</p> <p><i>Current RC/DDH Programme:</i></p> <p>No new drilling reported.</p> <p>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.</p> <p>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.</p>

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	<p><i>Grab Rock Chip Samples:</i> 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).</p> <p><i>RC and diamond Samples:</i> 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).</p>
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	<p><i>Grab Rock Chip Samples:</i> 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.</p> <p><i>RC and diamond Samples:</i> 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.</p>
	<i>The use of twinned holes.</i>	At Mt Remarkable KRR has conducted validation drilling of a selection of the historic holes including twin and scissor drilling.
Verification of sampling and assaying (continued)	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	<p><i>Grab Rock Chip Samples:</i> 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.</p> <p><i>Current RC/DDH Programme</i> <i>No new drilling reported</i></p> <p>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.</p>
	<i>Discuss any adjustment to assay data.</i>	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	<i>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.</i>	<p><i>Rock Chip Samples:</i> Rock sample locations picked up with hand held GPS (sufficient for first pass reconnaissance).</p> <p><i>Current RC/DDH Programme</i> <i>No new drilling reported.</i></p> <p>GPS pickups of exploration and step out drilling is considered adequate however infill drilling at the main Trudi vein requires more accurate pickups so a DGPS has been used. KRR has picked up historic and KRR holes with a sub metre accuracy DGPS.</p>

Criteria	JORC Code explanation	Commentary
	<i>Specification of the grid system used.</i>	All rock samples, drill collar and geophysical sample locations recorded in GDA94 Zone 52 Mt Remarkable, Zone 53 Tennant Creek, Tarragans.
	<i>Quality and adequacy of topographic control.</i>	<p><i>Rock Chip Grab Samples:</i> 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.</p> <p><i>Current RC/DDH Programme</i> No new drilling reported.</p> <p>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. For infill drilling at the main Trudi vein DGPS pickups are used. KRR has picked up historic and KRR holes with a sub metre accuracy DGPS.</p>
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	<p><i>Grab Rock Chip Samples:</i> 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.</p> <p><i>Current RC/DDH Programme</i> No new drilling reported.</p> <p>The current close spaced drilling is on a 5m spaced vein intersection grid based on interpretation of structure. Deeper Grid Holes at 10m spacing. Exploration holes vary from 20m to 500m spacing.</p>
	<i>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.</i>	<p><i>Grab Rock Chip Sampling:</i> Rock chip samples were taken at specific sites of geological interest and not for JORC classification.</p> <p><i>Current RC/DDH Programme</i> No new drilling reported.</p> <p>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.</p>
	<i>Whether sample compositing has been applied.</i>	<p><i>Current RC/DDH Programme</i> No new drilling reported.</p> <p>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.</p> <p>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.</p>

Criteria	JORC Code explanation	Commentary
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.	<p><i>Grab Rock Chip Sampling:</i> Surface rock chip samples do not provide orientation, width information. Associated structural measurements and interpretation by geologist can assist in understanding geological context.</p> <p><i>Current RC/DDH Programme</i></p> <p>No new drilling reported.</p> <p>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.</p>
	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.	<p><i>KRR Samples:</i> 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.</p> <p>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.</p>
Audits or Reviews	The results of any 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	<p>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.</p> <p>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.</p>	<p>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.</p> <p>The Mt Remarkable Project consists of 8 granted exploration licences listed in Table 2; 100% owned by Speewah Mining Pty Ltd (a wholly owned subsidiary of King River Resources Limited) the licences are located 200km SW of Kununurra in the NE Kimberley. The tenements are in good standing and no known impediments exist. The following native title claims partially</p>

Criteria	JORC Code explanation	Commentary
		<p>or wholly cover the tenements: Yurriyngem Taam (WC2010/13), Malarngowem (WC1999/044), Ngarrawanji (WC1996/075) and Yarrangi Riwi Yoowarni Gooniyandi (WC2012/010). Speewah Mining also holds tenements within the Speewah Dome to the north.</p>
<p>Exploration done by other parties</p>	<p>Acknowledgment and appraisal of exploration by other parties.</p>	<p><i>Treasure Creek:</i></p> <p>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.</p> <p><i>Mt Remarkable:</i></p> <p>Exploration by previous holders is listed in the 'other substantive exploration' section of this table. Historical licences were E80/2427 and E80/4001.</p> <ul style="list-style-type: none"> o Ashton JV (1974<1983) – Kimberlite exploration including stream sediment sampling. Several kimberlites identified in the region outside current tenement. o Uranerz Australia Ltd (1980 to 1982) – Uranium/Base Metal Exploration including stream sampling, geological mapping, ground magnetics and radiometry. Middleton Prospect (Cu<Pb<Mo) identified (NE portion of new tenement). o Hunter Resources (1988<1991) – Gold exploration including BLEG stream sampling, no anomalous values. o Panorama Resources NL (1993<1998) – Kimberlite/Base Metal and Gold exploration including stream, rock chip and RC drilling. 6 RC holes at Middleton Prospect (within current tenement) with no significant gold. Rock Chip sampling along strike at Middleton had no anomalous gold however one sample assayed 64ppm Ag, 8.38% Cu 600m north of Middleton.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> o Northern Star Resources were the last holders of the ground (2003<2009) – see the ‘other substantive exploration’ section of this table.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>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.</p> <p>Exploration at Mt Remarkable is targeting low to intermediate sulphidation epithermal gold<silver<copper mineralisation/ shallow level Cu<Au Porphyry systems within the NE Kimberly Proterozoic rocks. Potential for high grade gold targets exist in structural and litho-structural traps.</p>
Drill hole Information	<p><i>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:</i></p> <ul style="list-style-type: none"> 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 <i>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.</i> 	<p>No Drilling reported in this announcement. This announcement relates to KRR’s 2021 exploration that involved reconnaissance Rock Chip sampling programmes at Mt Remarkable and reconnaissance Rock Chip sampling, geophysical gravity and magnetic surveys at Tennant Creek and is presented in Table 1 and Figures 1 to 10. Figure 1 shows previously reported rock chip grab sample results at Kurundi, Figures 3 to 7 show images of geophysical results processed by Consultant Geophysicist Core Geophysics. Figures 8 and 9 show new results from 2021 rock chip grab sampling programmes and Figure 10 shows previously reported 2021 high grade drill results at the Jeniffer Vein.</p>
Data aggregation methods	<i>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.</i>	<p><i>Rock Chip Samples:</i> No weighting averaging techniques or maximum/minimum grade truncations used in the laboratory assays reported. Cut-off grades of 0.1g/t Au have been used in reporting the rock chip sample exploration results (Table 1).</p> <p><i>Drill intersections: No New Drilling Reported</i></p> <ul style="list-style-type: none"> o Intersections calculated using a weighted average of grade vs metres. <p>Also:</p> <ul style="list-style-type: none"> o No metal equivalent calculations used. o No upper cuts used in intersection calculations.
	<i>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.</i>	<p>No New Drilling Reported</p> <p>No aggregate intercepts. Downhole drill intersects are reported as averages of the interval >0.1g/t Au and up to 2m of internal waste. Where high grades are included in an interval then they are quoted as ‘including’.</p>
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values are used for reporting exploration results.
Relationship between	<i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to</i>	<ul style="list-style-type: none"> o No New Drilling reported. o The Treasure Creek Project is a newly acquired and a full interpretation of the respective

Criteria	JORC Code explanation	Commentary
<i>mineralisation widths and intercept lengths</i>	<i>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').</i>	prospects is still yet to be done. Down hole widths are 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 Mt Remarkable is a newly acquired project and a full interpretation of the respective prospects is still yet to be done. KRR believes that additional high-grade targets will be revealed with further drilling and after a full geological review of the project is completed.
<i>Diagrams</i>	<i>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.</i>	Figure 1 shows previously reported 2021 rock chip grab sample results at Kurundi, Figures 3 to 7 show images of geophysical results processed by Consultant Geophysicist Core Geophysics. Figures 8 and 9 show new results from 2021 rock chip grab sampling programmes and Figure 10 shows previously reported 2021 high grade drill results at the Jeniffer Vein.
<i>Balanced reporting</i>	<i>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.</i>	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.
<i>Other substantive exploration data</i>	<i>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.</i>	The reported results are from KRR's first pass reconnaissance exploration at the Kurundi and Mt Remarkable Projects, there is no other meaningful exploration to report at these projects.
<i>Further work</i>	<i>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.</i>	Exploration at Mt Remarkable aims to extend current high-grade gold mineralisation, identify new high grade shoots on known mineralised veins and identify new mineralised veins/structures. At Tennant Creek KRR plans to implement a focused, thorough gold exploration process utilising contemporary geophysical and exploration techniques. Drilling is planned to commence in May at the Kurundi Main prospect to test high grade grab sample results. With reconnaissance and geophysical programmes continuing throughout the year to identify new targets and progress existing targets.