

Australian Securities Exchange Announcement

2 June 2022

King River Resources Ltd (ASX:KRR) is pleased to announce that the RC gold drilling program planned for Tennant Creek is expected to commence Saturday 4 June 2022.

Detail of the RC gold drilling program and the priority targets can be found in KRR ASX release Gold Project - Exploration Update dated 18 February 2022, the following is a summary and extract from the ASX release.

- The priority drill target in 2022 will be at a high-grade gold prospect called 'Kurundi' Main, where previously announced (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 previously drill tested.
- 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.
- 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).
- The exploration plan would be to do several RC fences along and across the prognosed ~2km trend of this mineralised structure.

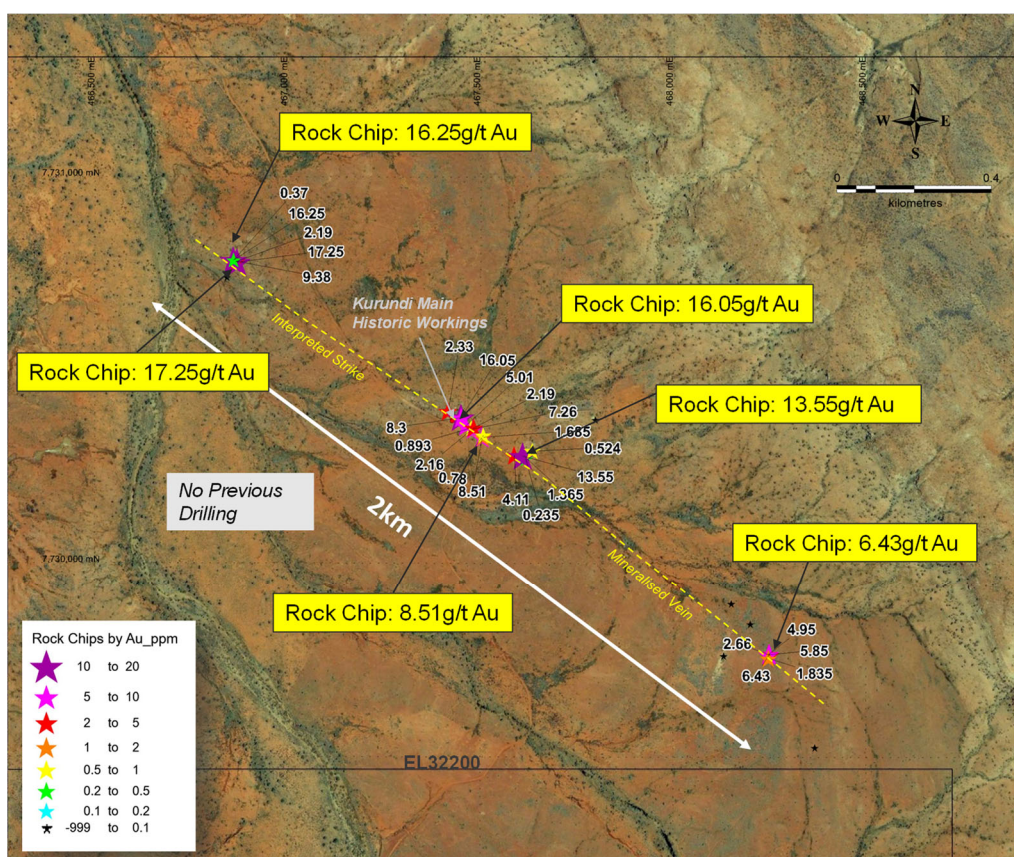


Figure 1: RC drilling is planned at Kurundi where rock chip sampling locations and results, interpreted strike – yellow dashed line (KRR ASX 5/3/2021).

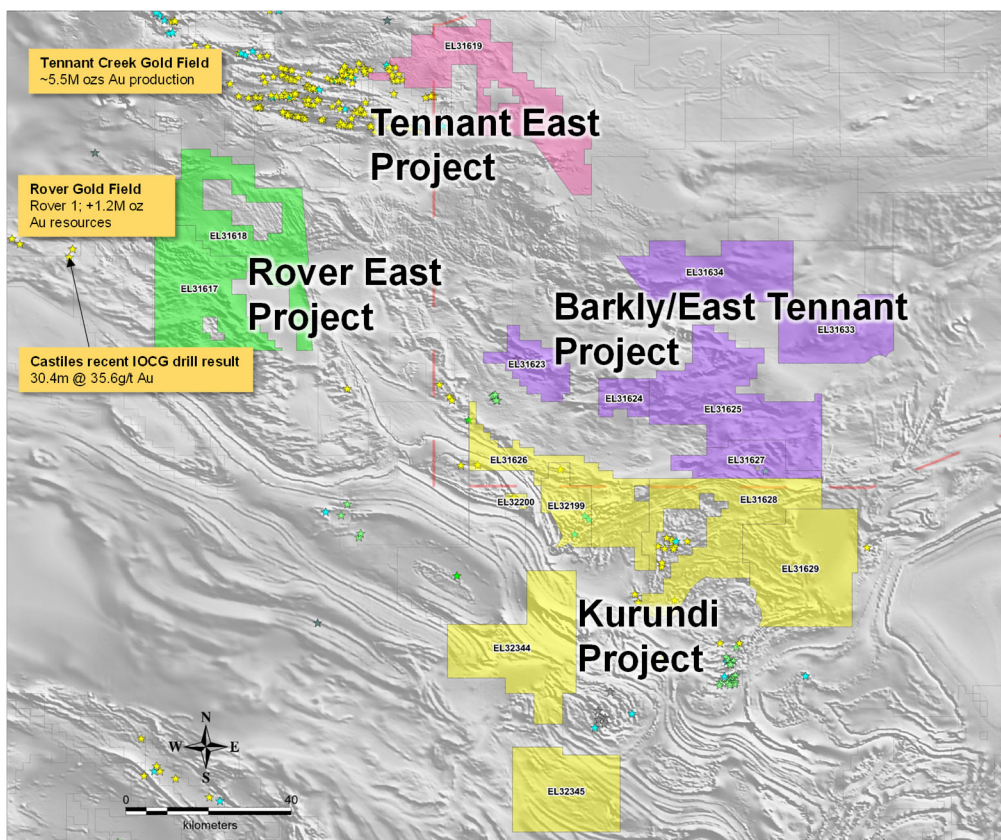


Figure 2: KRR's Tennant Creek tenement holdings and Project Areas over 1vd black and white magnetics.

This announcement was authorised by the Chairman of the Company.

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