ASX Announcement: 27 July 2022

ASX CODE: KFM

Shares on issue: 42,250,001

Cash: $2.9M (31 March 2022)

Market Cap: $10.1M*

Debt: Nil

PROJECTS

Mick Well: Rare Earth Elements

Kingfisher: Rare Earth Elements

Arthur River: Copper

Boolaloo: Copper-Gold

CORPORATE DIRECTORY

WARREN HALLAM
Non-Executive Chairman

JAMES FARRELL
Executive Director and CEO

ADAM SCHOFIELD
Non-Executive Director

SCOTT HUFFADINE
Non-Executive Director

STEPHEN BROCKHURST
Company Secretary

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Broad Zones of Anomalous REEs Discovered in Mick Well Clays

New Style of REE Mineralisation Identified

- **Preliminary RC drilling has returned broad intervals of rare earth elements (REE) associated with a new style of mineralisation at the Mick Well project which includes kaolinite clays and weathered bedrock. Significant results include:**
  - **48m at 1265 ppm TREO, including 40m at 1367 ppm TREO from 8m (MWRC020).**
  - **16m at 1156 ppm TREO, including 12m at 1301 ppm TREO from 8m (MWRC021).**
- **Acid leach sighter testwork is underway to assess the metallurgy of the newly identified style of mineralisation.**
- **Anomalous REE mineralisation has also been intersected in the bedrock at all targets drilled in the Mick Well area including:**
  - **Mick Well: 68m at 631 ppm TREO from 36m (MWRC022).**
  - **MW1: 44m at 754 ppm TREO from 152m (MWRC006).**
  - **MW3: 4m at 1704 ppm TREO from 48m (MWRC017).**
- **Anomalous REE mineralisation was also intersected at the Kingfisher Prospect which is located 15km east of Mick Well, with results that included 4m at 1924 ppm TREO from 172m (KFRC004).**
- **All of the REE mineralisation intersected in drilling is associated with structures that lie within the 54km target corridor; confirming the exploration model that structurally controls the REE mineralisation.**
- **Geological mapping and sampling is on-going ahead of the next drill program which is scheduled for later in the year and will include among other targets the drilling of the recently identified 800m of outcropping mineralisation that returned rock chips of 21.13% TREO and 14.29% TREO (see ASX:KFM announcement 20 June 2022).**

Kingfisher Mining Limited (**ASX:KFM**) ("**Kingfisher**" or the "**Company"**) is pleased to provide the results from Mick Well and the Kingfisher Prospect drilling at its 100% owned projects in the Gascoyne Mineral Field in Western Australia.

Kingfisher's Executive Director and CEO James Farrell commented: **"This is another great result for the Company with all of the targets drilled in the recent drilling program returning anomalous REE mineralisation, and significantly, all of the targets lie on structures within the Company's 54km target corridor. In addition to the recent hard rock discoveries, we have also identified anomalous REE in the clays at the Mick Well Prospect. This now presents a new opportunity that will be followed-up with metallurgy testwork and additional drilling.**

*** *Based on a share price of $0.24 as of 26 July 2022.***

We are continuing with our surface mapping and sampling programs to improve our understanding of the region, identifying additional drill targets ahead of the next drill program which is scheduled for later this year."

Mick Well Drilling Results

Broad zones of REE mineralisation have been returned from reverse circulation (RC) drilling at the Mick Well Prospect (Figure 1 and Figure 2). The mineralisation is associated with kaolinite clays and weathered bedrock; a new style of mineralisation for the project. The most significant REE include:

- **MWRC020:** 48m at 1265 ppm TREO with 257 ppm Nd_2O_3 + Pr_6O_{11} from 4m, including 40m at 1367 ppm TREO with 278 ppm Nd_2O_3 + Pr_6O_{11} from 8m.
- **MWRC021:** 16m at 1156 ppm TREO with 228 ppm Nd_2O_3 + Pr_6O_{11} from 8m, including 12m at 1301 ppm TREO with 259 ppm Nd_2O_3 + Pr_6O_{11} from 8m.

The drilling also returned anomalous REE results from fresh bedrock from all three drill holes completed at Mick Well:

- **MWRC020:** 12m at 808 ppm TREO with 163 ppm Nd_2O_3 + Pr_6O_{11} from 116m.
- **MWRC021:** 4m at 598 ppm TREO with 122 ppm Nd_2O_3 + Pr_6O_{11} from 44m.
- **MWRC021:** 4m at 1003 ppm TREO with 201 ppm Nd_2O_3 + Pr_6O_{11} from 64m.
- **MWRC022:** 68m at 631 ppm TREO with 132 ppm Nd_2O_3 + Pr_6O_{11} from 36m (Figure 2).

The potential for REEs at the Mick Well prospect was first identified by the Company earlier this year, when anomalous and highly encouraging results were returned from sampling of historical diamond drill hole MWDD002 (see ASX:KFM announcements 11 April 2022). The new anomalous REE results from the clays and weathered bedrock are reported above 500 ppm TREO which has been selected based on geostatistical analysis of the assay results. Other anomalous REE results from Mick Well are included in Annexure 1.

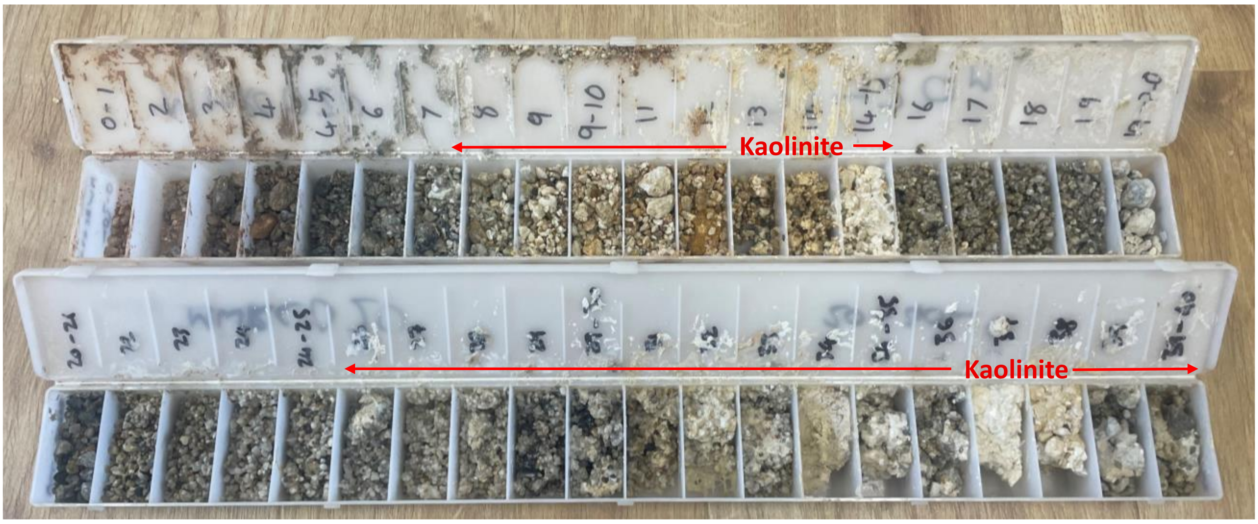


***Figure 1:** Drill chips from Mick Well drill hole MWRC020 showing weathered bedrock with areas of significant development of kaolinite clays.*

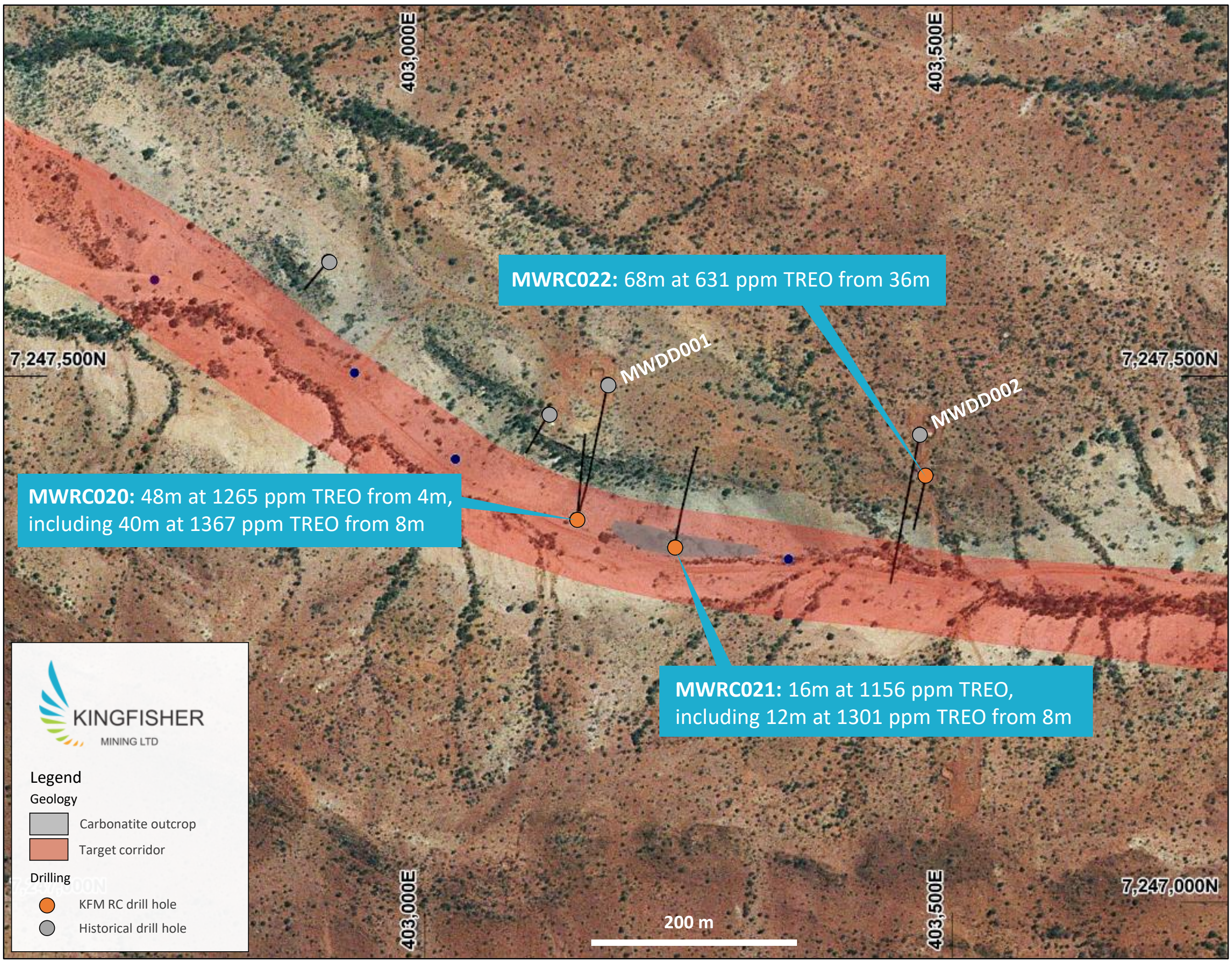


***Figure 2:** Mick Well Prospect showing TREO results from drill holes MWRC020 and MWRC021 which are associated with kaolinite and weathered bedrock as well as the location of target corridor and carbonatite outcrops.*

Mick Well Area and Kingfisher Drilling Results

RC drilling at the Kingfisher Prospect and all targets drilled in the Mick Well area, including MW1, MW3, M4 and MW6 has also returned anomalous REE results. The targets all lie within the Company's target 54km corridor which is associated with the Chalba Shear Zone; a crustal-scale fault zone and control of the carbonatite intrusions and associated REE mineralisation in the region. Drilling has now confirmed the presence of anomalous REE mineralisation at the Kingfisher Prospect in the east and from historical drill hole GAD-0003 at the western end of the Company's tenure (see ASX:KFM 24 March 2022). Highlights from the new drilling results are listed below and the full results are included in Annexure 1.

Kingfisher:

- **KFRC004:** 4m at 1924 ppm TREO with 391 ppm Nd_2O_3 + Pr_6O_{11} from 172m.
- **KFRC005:** 16m at 859 ppm TREO with 168 ppm Nd_2O_3 + Pr_6O_{11} from 64m, including 4m at 1031 ppm TREO with 201 ppm Nd_2O_3 + Pr_6O_{11} from 72m.
- **KFRC005:** 8m at 659 ppm TREO with 132 ppm Nd_2O_3 + Pr_6O_{11} from 108m (Figure 3).

Figure 3: *RC drilling results from the Kingfisher Prospect and the location of the Mick Well targets.*

MW1:

- **MWRC006:** 44m at 754 ppm TREO with 152 ppm Nd_2O_3 + Pr_6O_{11} from 152m (Figure 4).

MW3:

- **MWRC017:** 4m at 1704 ppm TREO with 270 ppm Nd_2O_3 + Pr_6O_{11} from 48m.

MW4:

- **MWRC019:** 4m at 747 ppm TREO with 150 ppm Nd_2O_3 + Pr_6O_{11} from 24m.
- **MWRC019:** 4m at 561 ppm TREO with 107 ppm Nd_2O_3 + Pr_6O_{11} from 40m.
- **MWRC019:** 8m at 810 ppm TREO with 183 ppm Nd_2O_3 + Pr_6O_{11} from 60m.
- **MWRC019:** 4m at 873 ppm TREO with 197 ppm Nd_2O_3 + Pr_6O_{11} from 84m.

MW6:

- **MWRC018:** 4m at 507 ppm TREO with 104 ppm Nd_2O_3 + Pr_6O_{11} from 8m.
- **MWRC018:** 4m at 547 ppm TREO with 104 ppm Nd_2O_3 + Pr_6O_{11} from 36m.
- **MWRC018:** 4m at 639 ppm TREO with 124 ppm Nd_2O_3 + Pr_6O_{11} from 80m.

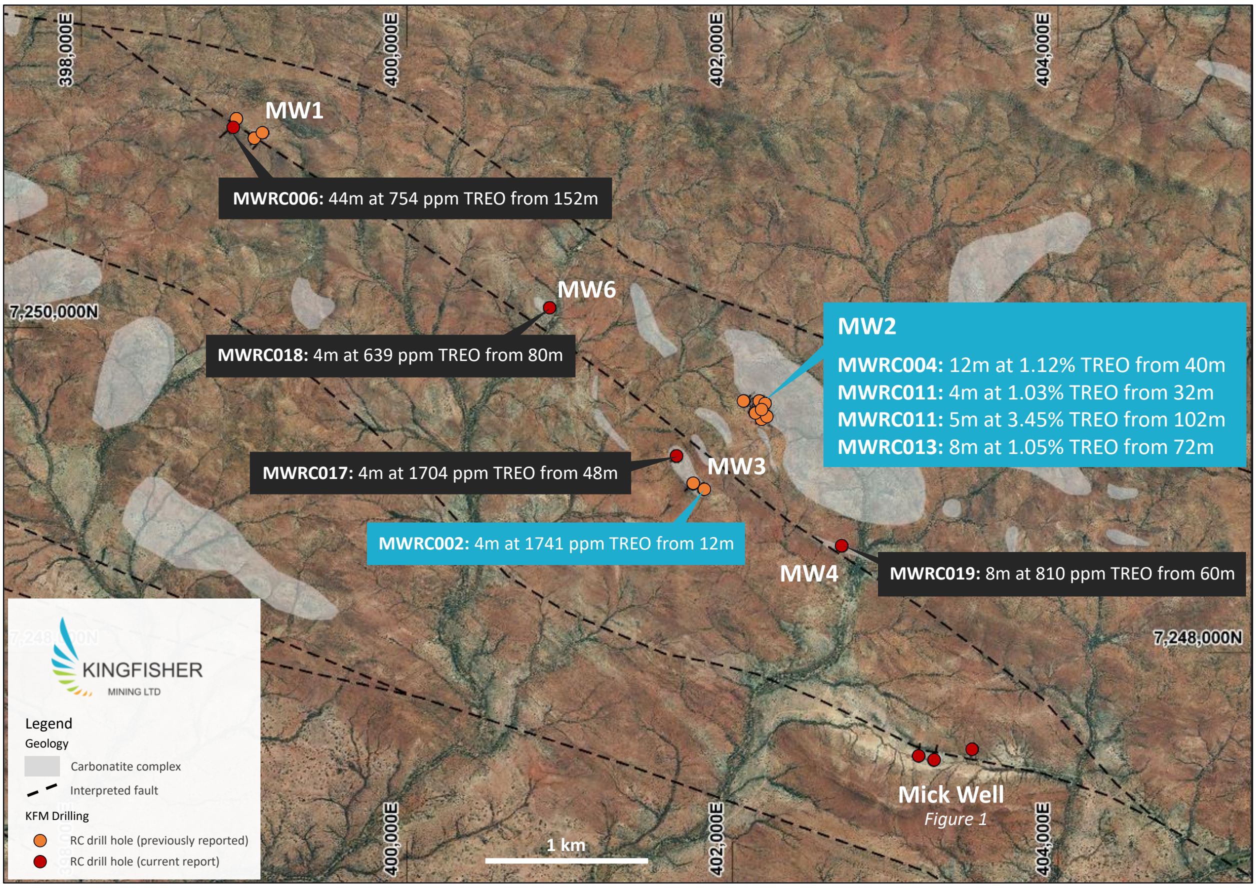


Figure 4: *Mick Well area geology and new drill results from the MW1, MW3 and MW6 targets. MW2 and some MW3 results were previously reported, see ASX:KFM announcements 10 January 2022 and 5 July 2022.*

The Company is targeting REE mineralisation along a 54km corridor associated with the Chalba Shear Zone (Figure 5). The Chalba Shear is a broad WNW-trending crustal-scale structure that has played an important role in providing a conduit for the intrusion of the carbonatites, as well as the associated alteration and late-stage mineralised veins and carbonatite dykes. Fenites (carbonatite-associated alteration) and potassium fenites, are well-developed in the Mick Well area and are an important host of the REE mineralisation. The carbonatite intrusion-related REE exploration model is shown in Figure 6.

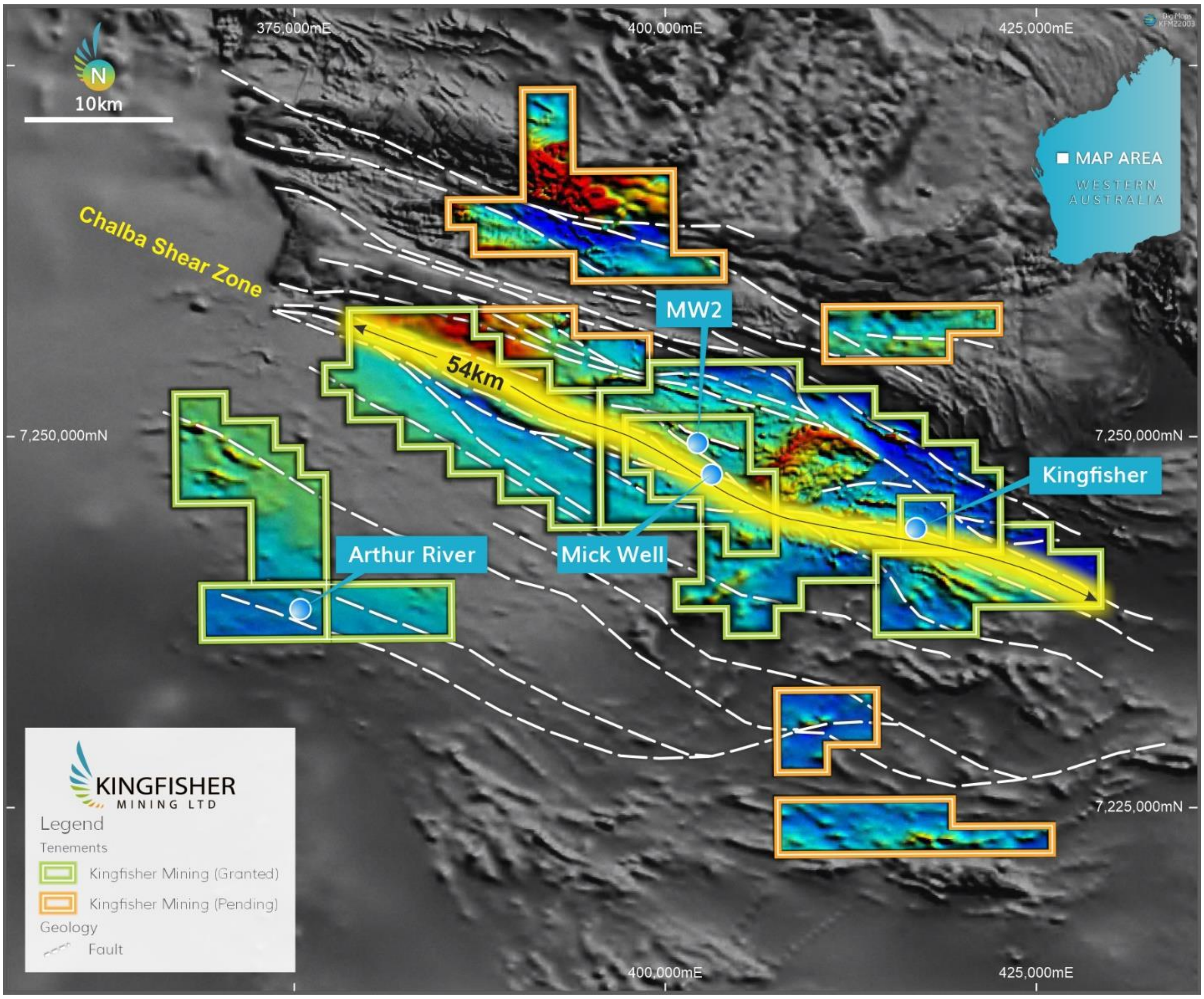


Figure 5: *Total Magnetic Intensity for the Kingfisher, Mick Well and Arthur River Projects. Kingfisher is targeting REE mineralisation associated carbonatite intrusions which intrude along faults and shear zones which extend for 54km within the Company's tenure.*

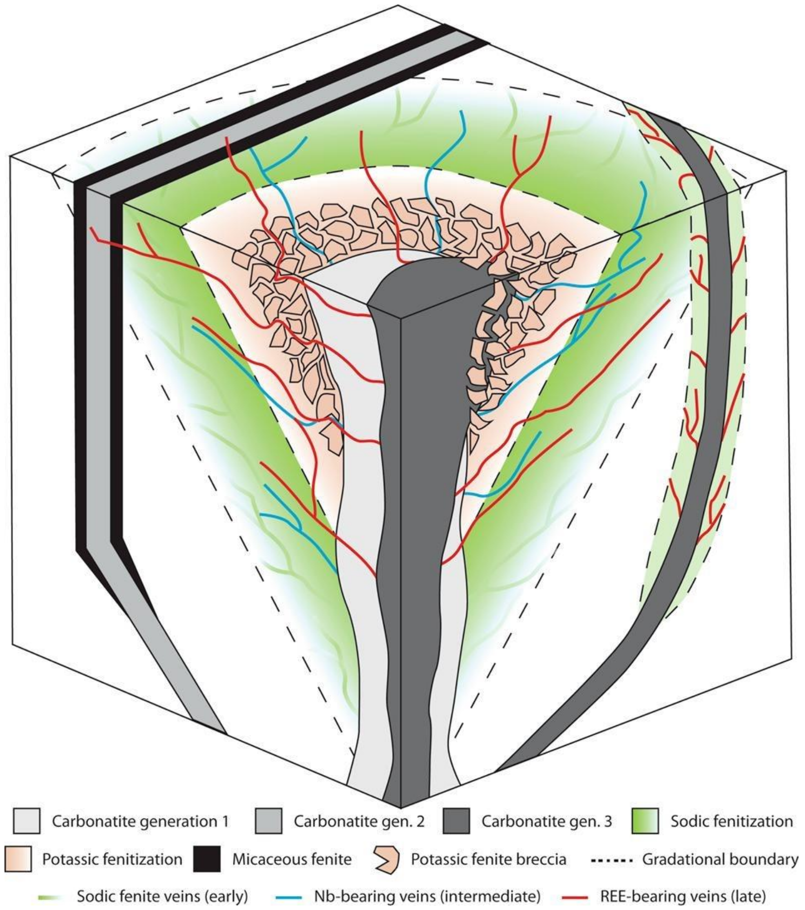
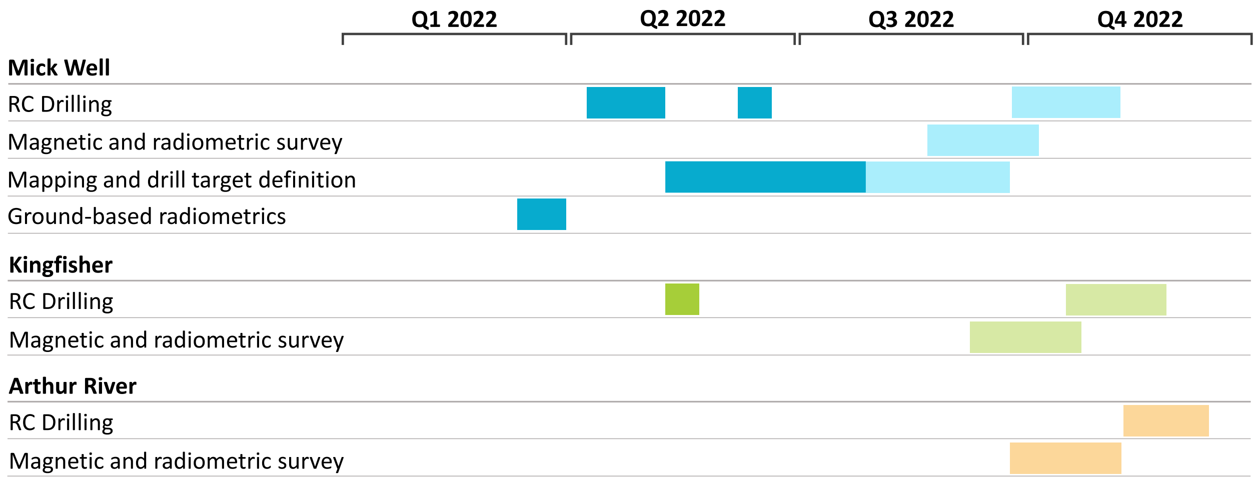


Figure 6: *Carbonatite associated rare earth element mineralisation model*. The model shows carbonatite intrusions and dykes, areas of potassic fenitisation as well as the late stage REE-bearing dykes and veins – which have been discovered by the Company at the Mick Well project.*

2022 Gascoyne Exploration Program

Kingfisher is carrying out extensive and targeted exploration programs for its Gascoyne projects during 2022. The planned exploration is cost-effective and aims to develop and test drill targets from ground-based mapping and rock sampling. The Company also plans to simultaneously develop a pipeline of exploration opportunities through integrating current and planned tenement-scale airborne geophysical surveys with geological knowledge from the Company's breakthrough REE discovery at Mick Well.

Planned and completed activities for 2022 for Kingfisher's Gascoyne projects are shown below. The contract for the airborne magnetic and radiometric surveys for Mick Well, Kingfisher and Arthur River have been awarded and the surveys have been scheduled to commence in September 2022. Fieldwork is on-going as the Company prepares additional drill targets in the Mick Well area ahead of the third RC drilling program for the area scheduled for later in the year.



Upcoming News

- **July 2022:** Quarterly Activity Statement.
- **August 2022:** Results from on-going surface mapping, rock chip sampling and drill target definition.
- **September 2022:** Results from on-going drilling at MW2.

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 Company holds exploration licences covering 969km^2 and has recently increased its interests in the Gascoyne Mineral Field by nearly 40% through the targeted pegging of additional tenure interpreted to be prospective for rare earth elements (Figure 7). The tenure includes rocks of the Proterozoic Durlacher Suite that hosts the world-class Yangibana Deposit which includes 27.42Mt @ 0.97% TREO[#] as well as the Archaean Halfway Gneiss.

The recently discovered REE mineralisation at Mick Well is associated with carbonatite intrusions discovered by Kingfisher. Historic exploration in the area had focused on outcrops of quartz reef and gossanous ironstones which are up to 10m in width. Past exploration returned rock chip sample results of up to 10.6% Cu over a strike length of 1km within a laterally extensive geological horizon. Four historical drill holes were completed in the Mick Well area, with the best result being 11m @ 0.25% Cu from 118 m (MWDD001)[^].

Historical exploration also identified copper at the Kingfisher Project, with mineralisation 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 drilling intercepts including 3m @ 0.6% Cu (KFRC10) and rock chip results of 15.3% Cu, 6.3% Cu, 6.2% Cu, 5.9% Cu and 3.4% Cu[^].

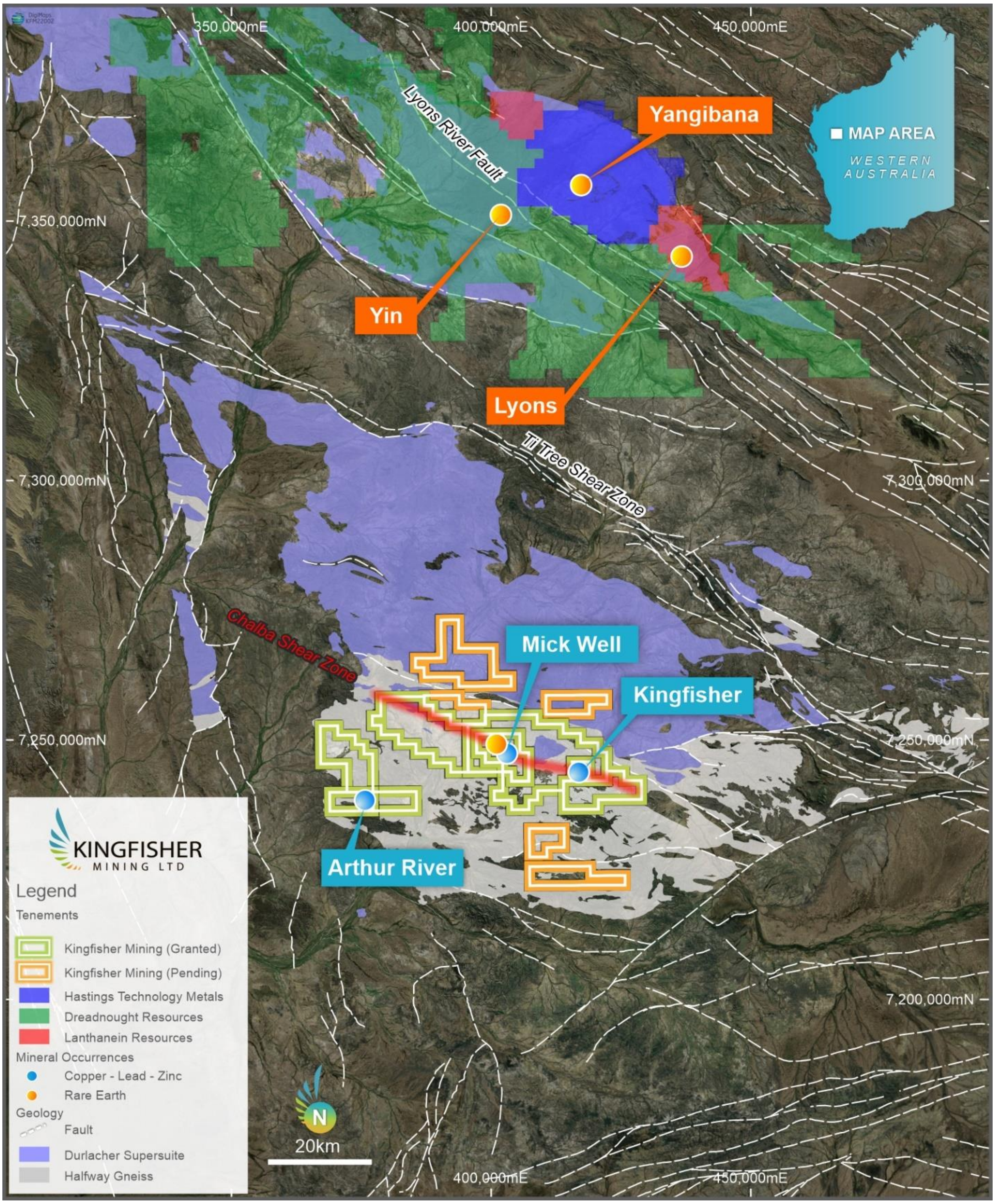


Figure 7: *Location of the Kingfisher and Mick Well Projects in the Gascoyne Mineral Field showing the extents of the Durlacher Suite and Halfway Gneiss. The location of the Yangibana Deposit and Yin and Lyons Projects 100km north of Kingfisher's projects are also shown.*

This announcement has been authorised by the Board of Directors of the Company.

Ends

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About Kingfisher Mining Limited

Kingfisher Mining Limited (**ASX:KFM**) is a mineral exploration company committed to increasing value for shareholders through the acquisition, exploration and development of mineral resource projects throughout Western Australia. The Company's tenements and tenement applications cover 1,676km^2 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

ASX:KFM: Latest Drilling Returns High Grade REEs with 5m at 3.45% TREO, including 3m at 5.21% TREO 5 July 2022.

ASX:KFM: Surface Assays up to 21% TREO Define a Further 800m of Outcropping Mineralisation 20 June 2022.

ASX:KFM: Historical Mick Well Diamond Drill Hole Reveals Further REE Mineralisation 11 April 2022.

ASX:KFM: High Grade Rare Earths Returned from Discovery Drill Hole: 4m at 1.84% TREO, including 1m at 3.87% TREO 24 March 2022.

ASX:KFM: Significant Rare Earths Discovery: 12m at 1.12% TREO 10 January 2022.

[*] Elliott, H.A.L., Wall, F., Chakhmouradian, A.R., P.R.Siegfried, Dahlgrend, S., Weatherley, S., Finch, A.A., Marks, M.A.W., Dowman, E. and Deady, F. 2018. Fenites associated with carbonatite complexes: A review. Ore Geology Reviews , Volume 93, February 2018, Pages 38-59.

[#] ASX Announcement 'Yangibana Project updated Measured and Indicated Mineral Resources tonnes up by 54%, TREO oxides up by 32% Australia'. Hastings Technology Metals Limited (ASX:HAS), 5 May 2021.

[^] Kingfisher Mining Limited Prospectus, 9 November 2020.

Total Rare Earth Oxide Calculation

Total Rare Earths Oxides (TREO) is the sum of the oxides of the light rare earth elements lanthanum (La), cerium (Ce), praseodymium (Pr), neodymium (Nd), and samarium (Sm) and the heavy rare earth elements europium (Eu), gadolinium (Gd), terbium (Tb), dysprosium (Dy), holmium (Ho), erbium (Er), thulium (Tm), ytterbium (Yb), lutetium (Lu), and yttrium (Y).

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.

Annexure 1: Drill Hole Information

Collar and Survey

Target	Hole ID	Easting	Northing	Elevation	Depth	Azimuth	Dip
MW1	MWRC006[+]	398954	7251286	316	226[+]	205	-60
MW3	MWRC017	401656	7249209	286	100	225	-60
MW6	MWRC018	400878	7250123	276	100	225	-60
MW4	MWRC019	402672	7248657	276	100	225	-60
Mick Well	MWRC020	403144	7247364	273	150	10	-60
	MWRC021	403237	7247338	273	196	10	-60
	MWRC022	403475	7247406	269	106	190	-60
Kingfisher	KFRC004	416580	7244010	299	202	20	-60
	KFRC005	416545	7243915	300	196	20	-60
	KFRC006	416745	7243485	306	225	20	-60

[+] Drill hole lengthened by 50m during current program.

Analytical Data (all values are ppm)

DHID	From	To	CeO_2	Dy_2O_3	Er_2O_3	Eu_2O_3	Gd_2O_3	Ho_2O_3	La_2O_3	Lu_2O_3	Nd_2O_3	Pr_6O_{11}	Sm_2O_3	Tb_2O_3	Tm_2O_3	Y_2O_3	Yb_2O_3	TREO
MWRC017	32	36	334	6.1	2.4	2.3	11.8	0.9	177	0.23	114	36	18	1.38	0.23	28.7	1.8	736
	48	52	808	6.0	2.2	3.5	12.8	0.9	547	0.23	197	73	24	1.27	0.34	26.5	1.7	1704
MWRC018	8	12	233	4.5	1.8	1.9	8.1	0.7	117	0.23	79	25	12	0.92	0.23	21.5	1.3	507
	36	40	243	5.5	3.1	2.0	8.5	1.0	130	0.45	79	25	12	1.04	0.46	32.5	2.6	547
	80	84	299	3.8	1.6	1.6	7.7	0.7	164	0.23	92	31	14	0.81	0.23	21.3	1.3	639
MWRC019	24	28	361	3.6	1.1	3.1	8.4	0.6	188	0.00	113	37	16	0.92	0.00	14.1	0.6	747
	40	44	253	4.9	2.3	2.2	9.1	0.7	140	0.23	81	26	13	1.04	0.34	25.0	1.4	561
	60	64	417	10.0	4.3	4.7	17.4	1.7	202	0.57	169	48	28	1.96	0.57	53.5	3.4	962
	64	68	283	6.9	3.2	3.4	12.9	1.1	136	0.34	117	32	20	1.38	0.46	37.5	2.5	658
	84	88	387	8.1	3.2	3.5	16.1	1.3	186	0.23	154	43	26	1.84	0.46	39.6	2.0	873
MWRC020	4	8	345	11.1	5.9	3.1	14.1	1.9	164	0.80	125	38	21	1.84	0.80	63.9	5.6	801
	8	12	829	20.8	10.7	6.8	31.2	3.8	381	1.14	277	84	47	3.91	1.37	123.6	8.9	1829
	12	16	806	23.5	13.7	7.9	32.7	4.6	393	1.71	280	84	46	4.14	1.71	158.0	10.6	1867
	16	20	232	6.1	3.5	2.0	8.5	1.4	119	0.57	80	24	13	1.15	0.46	43.9	3.0	539
	20	24	461	7.6	3.7	3.4	13.8	1.4	238	0.34	152	49	21	1.61	0.46	49.0	2.6	1003
	24	28	632	7.9	2.7	3.7	17.5	1.1	337	0.23	222	67	31	1.84	0.34	37.3	1.7	1363
	28	32	500	7.1	3.0	3.2	14.8	1.1	253	0.34	169	53	26	1.61	0.46	41.4	2.4	1077
	32	36	904	12.7	5.9	7.1	24.3	2.1	469	0.68	314	96	43	2.76	0.80	81.5	3.9	1967
	36	40	704	15.8	8.1	6.4	25.9	3.1	358	0.91	248	76	37	3.22	1.14	109.5	6.4	1604

DHID	From	To	CeO_2	Dy_2O_3	Er_2O_3	Eu_2O_3	Gd_2O_3	Ho_2O_3	La_2O_3	Lu_2O_3	Nd_2O_3	Pr_6O_{11}	Sm_2O_3	Tb_2O_3	Tm_2O_3	Y_2O_3	Yb_2O_3	TREO
MWRC020	40	44	471	6.7	3.1	2.9	11.3	1.3	242	0.34	160	50	20	1.38	0.34	40.1	2.2	1013
	44	48	639	11.2	4.7	6.4	21.1	1.7	331	0.45	229	67	35	2.30	0.57	59.2	3.3	1411
	48	52	319	5.4	2.6	2.3	9.1	0.9	170	0.23	109	33	15	1.15	0.34	35.2	1.7	706
	88	92	230	3.8	1.9	1.4	5.8	0.7	120	0.23	78	24	11	0.81	0.23	22.1	1.7	501
	116	120	322	6.0	2.7	2.1	10.8	1.0	155	0.34	109	34	18	1.27	0.34	31.0	2.0	696
	120	124	368	6.4	3.1	2.3	11.9	1.1	187	0.34	122	38	19	1.38	0.34	32.0	2.5	796
	124	128	443	5.9	2.5	2.2	11.6	1.0	227	0.34	143	45	19	1.27	0.23	29.0	2.2	933
	140	144	343	4.5	1.7	1.5	9.0	0.8	156	0.23	120	36	17	0.92	0.23	22.0	1.4	714
	152	154	387	4.7	2.1	1.5	9.3	0.7	192	0.23	129	41	17	1.04	0.23	22.6	1.4	810
MWRC021	8	12	520	6.5	3.3	3.9	12.3	1.1	267	0.45	169	52	22	1.27	0.46	40.3	2.6	1103
	12	16	666	8.4	3.8	4.9	15.8	1.4	346	0.45	216	67	29	1.61	0.57	46.7	3.0	1411
	16	20	648	9.9	5.4	3.9	15.3	1.7	334	0.57	207	66	28	1.96	0.69	63.8	3.6	1389
	20	24	327	7.8	3.9	1.5	9.5	1.3	165	0.45	104	33	16	1.27	0.46	47.4	2.7	720
	44	48	279	5.0	1.8	1.6	8.5	0.7	139	0.23	93	29	14	0.92	0.23	23.2	1.3	598
	64	68	493	4.2	1.5	2.5	9.1	0.7	250	0.23	151	49	19	0.81	0.23	20.2	1.1	1003
	116	120	255	3.0	1.4	1.3	6.7	0.6	130	0.11	83	26	12	0.69	0.23	15.9	1.0	537
	144	148	328	3.8	1.3	1.2	7.1	0.7	152	0.23	114	34	14	0.69	0.23	18.9	1.1	679
	160	164	234	5.6	2.4	1.5	7.8	0.9	115	0.34	77	25	13	0.92	0.34	28.4	2.2	514
MWRC022	8	12	282	6.7	3.3	1.7	8.0	1.1	148	0.45	94	30	14	1.04	0.46	34.8	3.2	628
	36	40	261	5.5	3.2	2.0	7.8	1.1	134	0.57	85	27	14	1.04	0.46	34.2	3.5	580
	40	44	253	3.7	1.6	2.1	7.8	0.6	132	0.23	87	27	13	0.81	0.23	18.0	1.4	548
	44	48	125	4.8	3.8	1.6	5.4	1.0	64	0.57	42	13	7	0.81	0.57	33.9	4.1	307
	48	52	237	5.3	3.1	1.6	7.3	0.9	121	0.45	80	25	12	0.92	0.46	29.1	2.8	527
	52	56	310	4.0	1.8	1.5	8.5	0.7	153	0.23	110	33	15	0.92	0.23	21.0	1.5	662
	56	60	245	5.3	2.5	1.5	8.3	0.9	116	0.23	89	27	13	0.92	0.34	27.4	1.7	539
	60	64	398	6.3	3.1	1.9	11.5	1.1	199	0.34	138	42	19	1.38	0.34	32.5	2.0	857
	64	68	125	2.3	1.4	1.5	3.7	0.3	63	0.23	45	14	6	0.35	0.23	12.7	1.3	277
	68	72	321	4.8	2.1	1.7	9.2	0.7	159	0.23	111	35	17	0.92	0.23	24.0	1.6	688
	72	76	250	3.9	1.6	1.7	7.0	0.7	125	0.23	86	27	13	0.81	0.23	18.9	1.5	538
	76	80	442	5.7	2.6	1.5	11.1	0.9	209	0.23	151	48	19	1.27	0.34	30.1	1.9	925
	80	84	441	6.8	3.3	1.6	12.2	1.1	210	0.34	156	48	22	1.38	0.46	37.3	2.4	945
	84	88	382	5.0	2.3	1.5	9.6	0.9	185	0.34	132	41	17	1.04	0.34	24.3	1.7	805
	88	92	317	5.0	2.2	1.7	8.9	0.8	158	0.23	108	34	16	1.04	0.34	25.1	1.7	679
	92	96	373	5.5	2.4	2.5	10.1	0.9	189	0.23	125	40	18	1.27	0.34	28.7	1.7	800
	96	100	320	4.1	1.6	2.3	8.3	0.7	163	0.23	108	34	14	0.92	0.23	20.4	1.3	680
KFRC004	172	176	729	45.7	24.2	7.2	8.3	8.5	341	3.07	304	86	59	7.60	3.31	232.5	20.6	1924
KFRC005	64	68	308	14.0	7.9	3.0	14.4	2.9	142	1.02	118	34	19	2.65	1.03	83.7	7.6	760

DHID	From	To	CeO_2	Dy_2O_3	Er_2O_3	Eu_2O_3	Gd_2O_3	Ho_2O_3	La_2O_3	Lu_2O_3	Nd_2O_3	Pr_6O_{11}	Sm_2O_3	Tb_2O_3	Tm_2O_3	Y_2O_3	Yb_2O_3	TREO
KFRC005	68	72	337	13.2	7.5	3.1	15.0	2.6	161	1.02	119	37	18	2.30	1.03	76.8	7.3	802
	72	76	440	15.6	8.2	3.0	17.9	3.0	216	0.91	153	48	23	2.88	1.14	90.4	8.0	1031
	76	80	349	14.5	7.8	3.0	16.0	2.6	170	1.02	125	39	20	2.53	1.14	83.9	7.4	843
	108	112	235	19.3	11.2	2.9	20.6	3.8	106	1.36	105	29	23	3.34	1.48	109.6	9.5	681
	112	116	224	18.5	9.6	2.4	19.4	3.4	101	1.25	103	27	21	3.45	1.26	92.6	9.2	637
MWRC006	152	156	344	4.4	1.3	1.7	24.3	0.7	191	0.13	118	37	16	1.10	0.16	18.8	0.9	760
	156	160	418	5.8	2.0	1.8	24.9	0.9	233	0.20	141	45	18	1.27	0.24	27.4	1.6	921
	160	164	377	5.2	1.9	1.8	24.6	0.8	209	0.18	125	40	16	1.10	0.22	24.3	1.4	828
	164	168	409	4.7	2.3	1.9	24.4	0.8	228	0.26	139	44	17	0.98	0.27	24.5	1.8	898
	168	169	305	7.6	4.4	1.5	24.4	1.5	158	0.60	101	31	14	1.30	0.67	46.9	4.3	702
	169	170	367	8.6	4.9	1.7	24.1	1.7	192	0.55	125	39	18	1.54	0.71	50.4	4.3	839
	170	171	308	5.8	3.3	1.7	24.4	1.1	162	0.45	103	32	13	1.04	0.51	35.4	3.2	696
	171	172	453	5.2	2.3	2.3	26.4	0.9	238	0.26	147	47	18	1.08	0.32	26.0	1.9	970
	172	173	420	4.1	1.5	2.1	26.6	0.7	222	0.15	139	43	16	0.87	0.21	19.6	1.2	897
	173	174	300	5.3	2.5	2.0	25.9	0.9	155	0.22	105	32	14	1.02	0.31	27.0	1.7	672
	174	175	469	5.2	1.9	2.2	26.9	0.9	244	0.19	159	49	20	1.13	0.25	24.0	1.4	1005
	175	176	372	4.1	1.8	2.1	23.6	0.7	196	0.19	127	39	16	0.97	0.23	20.2	1.2	805
	176	180	176	4.5	1.9	1.6	7.0	0.8	86	0.23	60	18	10	0.81	0.34	23.4	1.6	392
	180	184	100	2.8	1.3	1.4	4.4	0.5	51	0.23	37	11	6	0.58	0.11	15.0	1.1	231
	184	188	335	4.1	1.6	2.0	8.1	0.7	167	0.23	105	34	14	0.92	0.23	19.7	1.7	695
	188	192	446	4.4	1.7	2.1	8.5	0.7	225	0.23	141	45	17	0.92	0.23	21.2	1.5	916
	192	196	487	5.0	1.8	2.2	10.1	0.8	247	0.23	151	49	19	1.04	0.23	23.7	1.7	1000

All reported drill intervals are included in the table above. The intervals were reported using a cut-off grade of 500 ppm TREO, with included higher grade results reported using a cut-off grade of 1000 ppm TREO. All sample information is parts per million (ppm).

Attachment 1: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• RC drill samples were collected at 1m intervals and composited to 4m lengths for analysis. • The 4m composites, or in some cases 1m samples (where submitted), were crushed and a sub-fraction obtained for pulverisation.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Drilling was completed using a Schramm T450 reverse circulation drill rig. • The reverse circulation drilling used a face-sampling hammer.
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.*	• Drill sample recovery was monitored by Kingfisher's exploration team during drilling. • Sample recoveries were consistently satisfactory and of a high standard throughout the 2022 RC drill program.
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.*	• Chip samples were logged for geology, alteration and mineralisation by the Company's geologists. • Drill logs were verified by the Company's geologists on submission of the samples for laboratory analysis.

Criteria	JORC Code explanation	Commentary
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.*	• RC samples were collected from the drill rig splitter in calico bags. The RC samples were generally dry. • The 1m samples were composited to 4m intervals on site by the Company's geologists. • The original 1m samples were submitted for analysis for downhole intervals with anomalous analytical results. • A sub-fraction was obtained for pulverisation from the crushed RC samples using a riffle splitter.
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.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples were analysed by Intertek Genalysis in Perth. The sample analysis uses a sodium peroxide fusion with an Inductively Coupled Plasma Mass Spectrometry and Inductively Coupled Plasma (ICP) Mass Spectrometry (MS) and Optical Emission Spectrometry (OES) finish.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Analytical QC is monitored by the laboratory using standards and repeat assays. • Independent checks or field duplicates were not conducted for and were not considered necessary for this early stage of exploration.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole locations were surveyed using a handheld GPS using the UTM coordinate system, with an accuracy of +/-5m. • Downhole surveys were completed using a north-seeking gyroscopic survey tool and were reported in 30 m intervals.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• The first-pass exploration drilling reported in this announcement has not been completed on grids.

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.* • *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.*	• The drilling has been designed to be perpendicular to the target structure and drill hole inclination is likely to result in true widths that are approximately 65% of the reported intercepts. • Mick Well drill holes MWRC020 and MWRC021 were collared in mineralisation and the true width of the mineralisation is likely to be greater than the drill intervals.
Sample security	• *The measures taken to ensure sample security.*	• Samples were given individual samples numbers for tracking. • The sample chain of custody was overseen by the Company's geologists. Samples were transported to the laboratory in Perth sealed bulka bags.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The sampling techniques and analytical data are monitored by the Company's geologists. • External audits of the data have not been completed.

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 project area is located 80km northeast of the Gascoyne Junction and 230km east of Carnarvon. • The project includes seven granted Exploration Licences, E09/2242, E09/2349, E09/2319, E09/2320, E09/2481, E09/2494 and E09/2495 as well as five EL applications, E09/2653, E09/2654, E09/2655*, E09/2660 and E09/2661. * E09/2655 will be awarded by ballot between Kingfisher Mining Ltd and one other party. • The tenements are held by Kingfisher Mining Ltd. • The tenements lie within Native Title Determined Areas of the Wajarri Yamatji People and Gnulli People. • All the tenements are in good standing with no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No previous systematic exploration for carbonatite-associated mineralisation had been previously completed. • Exploration for base metals at Kingfisher undertaken was by

Criteria	JORC Code explanation	Commentary
		Pasminco Ltd in 1994, Mt Phillips Exploration Pty Ltd in 2006 and WCP Resources in 2007. • Exploration for base metals at Mick Well was completed by Helix Resources Ltd in 1994, WA Exploration Services Pty Ltd in 1996, Mt Phillips Exploration Pty Ltd in 2006 and WCP Resources in 2007.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Company's tenements in the Gascoyne Mineral Field are prospective for rare earth mineralisation associated with carbonatite intrusions and associated fenitic alteration.
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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *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.*	• Location, orientation and depth data as well as summary geological logs were tabulated and were included in this announcement for all new drill hole information received at the date of the report. • No information has been excluded.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Values for intervals that comprise samples of different lengths have been reported using length-weighted averages. • A cut-off grade of 500 ppm TREO has been used for the reported intervals. • Higher grade intervals with mineralisation above the reporting cut-off were reported using a cut-off grade of 1000 ppm TREO. • Metal equivalents have not been used in this report.
Relationship between mineralisation	• *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*	• The drilling has been designed to be perpendicular to the target structure and drill hole inclination is likely to result in true widths that are approximately 65% of the reported intercepts. • Mick Well drill holes MWRC020 and MWRC021 were collared

Criteria	JORC Code explanation	Commentary
widths and intercept lengths	*be a clear statement to this effect (eg 'down hole length, true width not known').*	in mineralisation and the true width of the mineralisation is likely to be greater than the drill intervals.
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 hole collar locations and appropriate sectional views.*	• Maps showing relevant data has been included in the report along with documentation.
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.*	• All of drilling information with TREO results is included in Annexure 1 and anomalous results are included in the diagrams in this report.
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.*	• All of the relevant historical exploration data has been included in this report. • All historical exploration information is available via WAMEX.
Further work	• *The nature and scale of planned further work (eg 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.*	• On-going exploration in the area is a high priority for the Company. • Exploration to include tenement-scale acquisition of geophysics data to define the extents of carbonatites, mapping and rock chip sampling as well as additional RC drilling.