



Kingsland Minerals: Quarterly Report June 2022

- **Kingsland Minerals (ASX:KNG) successfully lists on ASX and raises \$4.7m**
- **Assumes 100% ownership of exciting Uranium, Copper and Gold Projects in the Pine Creek region of the Northern Territory (NT)**
- **Directors conducted site visits to both Pine Creek and Lake Johnston Projects in preparation for upcoming exploration programs**
- **Drilling to commence shortly targeting Uranium and Gold in the NT. Mining Management Plans (MMP) for exploration programs submitted awaiting NT government approval.**

During the June 2022 quarter Kingsland Minerals Ltd (ASX:KNG) (Kingsland or Company) successfully raised \$4.7m and was accepted for admission to the official list of the Australian Stock Exchange (ASX). Shares in Kingsland began trading on 14 June 2022. The Initial Public Offering (IPO) raised \$4.7m through the issue of 23.5m shares at an issue price of \$0.20. The total undiluted shares on issue at the date of listing was 37.4m with KNG having a Market Capitalisation of \$7.5m and an Enterprise Value (EV) of \$2.7m.

Kingsland has accumulated an exciting package of tenements in the Northern Territory and Western Australia that are highly prospective for Uranium, Copper, Gold and Nickel. Exploration will commence shortly in the Northern Territory and Western Australia. Approvals to drill have been obtained for the Lake Johnston Project in Western Australia and are in the application process for projects in the Northern Territory.

EXPLORATION ACTIVITIES

Allamber Uranium Project

A Mining Management Plan (MMP) for exploration activities at the Allamber Uranium Project has been submitted and is awaiting government approval. An initial drilling program totalling 4,700m is planned at Allamber. The focus on this program is to confirm historical drilling intersections and to provide information to enable geological and structural interpretations of the Uranium mineralised zones. Approximately 800 meters of diamond core drilling is included. Drilling will be focussed around the Cliff South area with some holes to be drilled at Twin and Dam to provide geological information. Figure 1 shows the Allamber Uranium prospects where the proposed drilling will take place. This figure also shows historic drilling collar locations. It should be noted that the assay data

for the Total Energy Australia drillholes is incomplete and the Atom Energy holes were drilled to a maximum depth of only 60m. This drilling program is planned to be completed during the September 2022 quarter with initial assay results available later in the quarter and into the December 2022 quarter. Following receipt of all assay results, additional drilling programs will be planned to extend mineralised zones along strike and at depth.

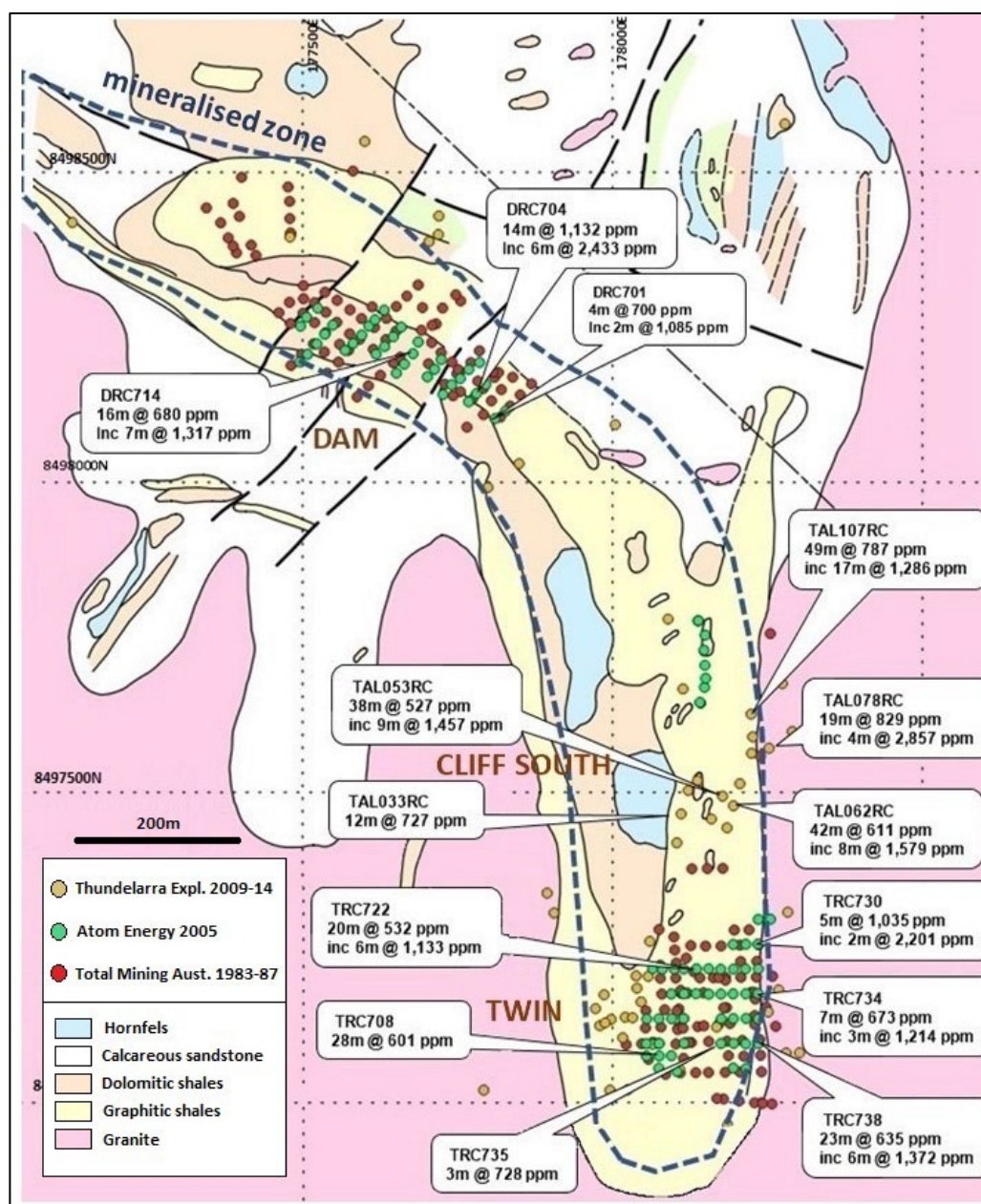


Figure 1: Allamby Uranium Prospects showing geology and historic drilling

Woolgni Gold Project

A program of six diamond core drill holes has been approved for the Woolgni Gold Project. These holes will be focussed on confirming historical drill hole intersections drilled in the 1980's. Mineralised zones delineated by historic old workings dating from the early 20th century and then by drilling in the 1980's will be further tested for gold mineralisation. The diamond drilling will provide structural information to enable the orientation of mineralised quartz veins to be established. This will be important when planning the next phase of drilling.

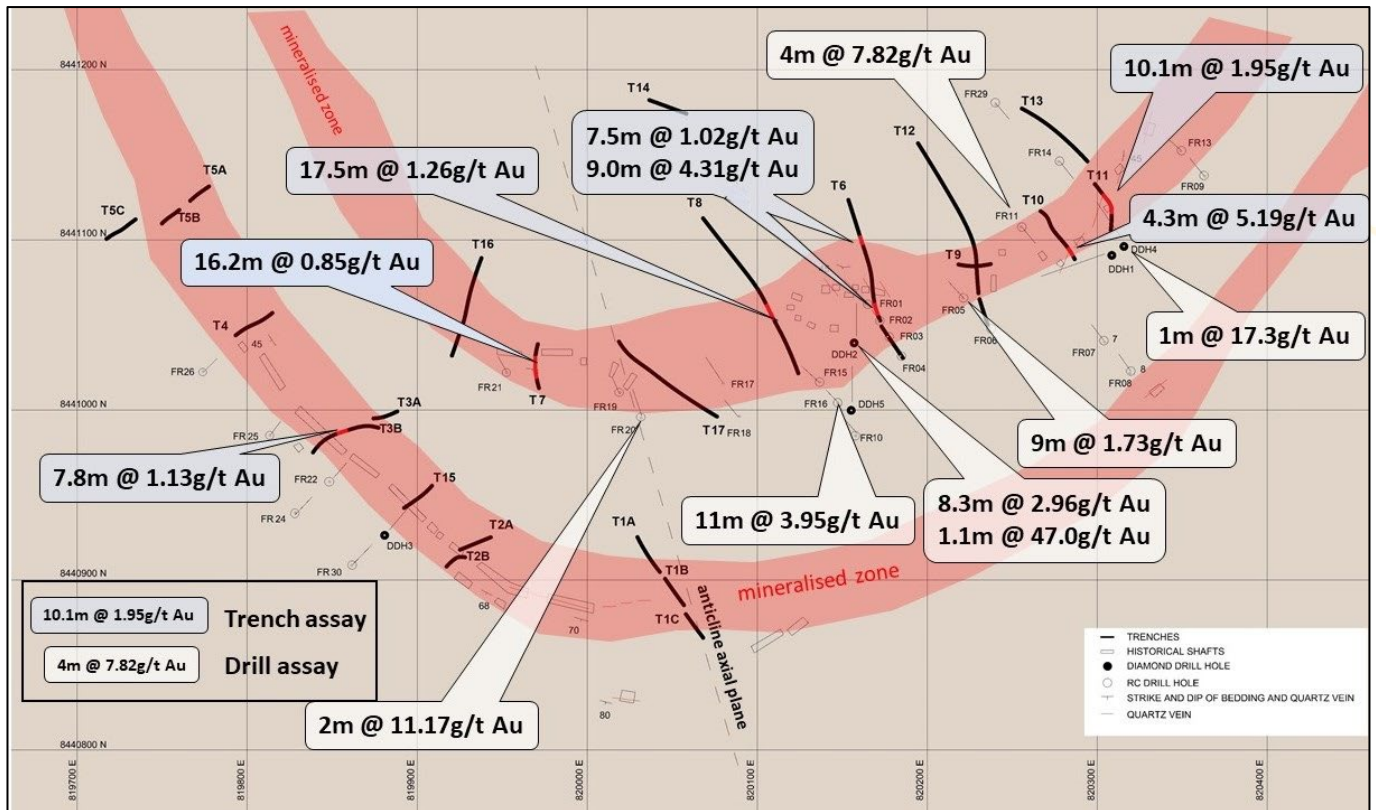


Figure 2: Woolgni Gold Project historic drilling and trenching

A high resolution LIDAR (light detection and ranging) survey over the Allamber and Woolgni Projects will be flown early in the September quarter to provide accurate DTM (digital terrain model) surfaces. This is in anticipation of future Mineral Resource estimations on these projects pending successful exploration outcomes.

Lake Johnston Nickel Project

The Lake Johnston Nickel Project was drilled in the early 2000's targeting nickel and cobalt mineralisation. The historic tracks to these drilling locations were re-established during the quarter enabling access for exploration activities. A site visit is planned during the September quarter to ground truth historic exploration and to finalise future exploration plans.

CORPORATE

ASX Disclosures

ASX Listing Rule 5.3.1

During the quarter, the Company spent \$24k on exploration activities focussed mainly on the Allamber Project in the Northern Territory. Cash outflows were made for the clearing work on the Lake Johnston Project as detailed above.

ASX Listing Rule 5.3.2

During the quarter there were no substantive mining production and development activities.

ASX Listing Rule 5.3.3

Indicative Use of Funds	Actual YTD Expenditure (\$'000)	2 year Use of Funds as per IPO Prospectus in relation to \$4.7m raised (\$'000)
Exploration Expenditure	19	2,956
Administration costs	147	836
Working capital	-	406
Expenses of the Offer	494	502
Total	660	4,700

ASX Listing Rule 5.3.5

During the quarter, \$16,000 was paid as directors fees. \$84,000 in consulting fees was paid directors of which \$80,000 was paid to R Maddocks and B Seneque for work in relation to the IPO of the Company as disclosed in the IPO Prospectus for Kingsland Minerals Ltd.

Tenement Information

Tenement	Project	Status	Holder	Kingsland		
				Ownership Rights	Grant Date	Expiry Date
EL 31457	Woolgni	Granted	Bacchus Resources Pty Ltd	100%	22-Aug-17	21-Aug-23
EL 31409	Shoobridge	Granted	Bacchus Resources Pty Ltd	100%	07-Nov-07	06-Nov-23
EL 32275	Shoobridge	Granted	Bacchus Resources Pty Ltd	100%	07-Jul-20	06-Jul-26
EL 31659	Mt Davis	Granted	Bacchus Resources Pty Ltd	100%	06-Mar-18	05-Mar-24
EL 31764	Mt Davis	Granted	Bacchus Resources Pty Ltd	100%	06-Jul-18	05-Jul-24
EL 31960	Allamber	Granted	Trafalgar Resources Pty Ltd	100%	12-Mar-19	11-Mar-25
EL 32152	Allamber	Granted	Trafalgar Resources Pty Ltd	100%	23-Oct-20	22-Oct-26
EL 32418	Allamber	Granted	Trafalgar Resources Pty Ltd	100%	22-Apr-21	21-Apr-27
E63/2068	Lake Johnson	Granted	Kingsland Gold Pty Ltd	100%	03-Sep-21	02-Sep-26

THIS ANNOUNCEMENT HAS BEEN AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY'S BOARD OF DIRECTORS

About Kingsland Minerals Ltd

Kingsland Minerals Ltd is an exploration company with assets in the Northern Territory of Australia and Western Australia. There are four project areas in the NT: Allamber, Woolgni, Shoobridge and Mt Davis. In addition Kingsland Minerals owns a nickel project at Lake Johnston in Western Australia. Kingsland's focus is on exploration and development of prospective uranium prospects at Allamber and Shoobridge in the Northern Territory. Following a successful listing on the ASX in June 2022 company details are as follows:

FOLLOW US ON TWITTER:

<https://twitter.com/KingslandLtd>

CAPITAL STRUCTURE

Shares on issue: 37,389,840

COMPANY SECRETARY

Bruno Seneque

SHAREHOLDER CONTACT

Bruno Seneque

Email: info@kingslandminerals.com.au

Tel: +61 8 9381 3820

BOARD OF DIRECTORS

Mal Randall: Non-Executive Chairman

Richard Maddocks: Managing Director

Bruno Seneque: Non-Executive Director

Nicholas Revell: Non-Executive Director

Competent Persons Statement

The information in this announcement referring to exploration results is extracted from the report entitled 'Kingsland Minerals Prospectus' created on June 9 2022 and available to view on www.kingslandminerals.com.au or on the ASX website www.asx.com.au under ticker code KNG. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.'

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

KINGSLAND MINERALS LIMITED

ABN

53 647 904 014

Quarter ended ("current quarter")

30 June 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (17 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(16)	(16)
	(e) administration and corporate costs	(444)	(506)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(460)	(522)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(19)	(19)
	(d) exploration & evaluation	(24)	(72)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (17 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	(5)
2.6	Net cash from / (used in) investing activities	(43)	(96)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	4,698	5,143
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(282)	(282)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	4,416	4,861

4.	Net increase / (decrease) in cash and cash equivalents for the period	3,913	4,248
4.1	Cash and cash equivalents at beginning of period	330	-
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(460)	(522)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(43)	(96)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,416	4,861

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (17 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	4,243	4,243

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	4,243	330
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,243	330

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	96
6.2	Aggregate amount of payments to related parties and their associates included in item 2	4

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Note: \$16k was paid as directors fees. \$84k in consulting fees was paid the directors comprising of \$80k to R Maddocks and B Seneque for work in relation to the IPO of the Company as disclosed in the IPO Prospectus for Kingsland Minerals Ltd.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(522)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(72)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(594)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,243
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,243
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	7
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A		
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A		

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:28 July 2022.....

Authorised by: "By the Board"
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.