

ASX ANNOUNCEMENT
22 August 2022

KOONENBERRY GOLD APPOINTS PAUL HARRIS AS CHAIRMAN



HIGHLIGHTS

- Paul Harris appointed Non-Executive Director and Chairman of Koonenberry Gold
- Mr Harris has more than 25 years' experience in financial markets and investment banking
- Previous roles include Managing Director – Head of Metals and Mining at Citibank
- He is also Chairman of Highfield Resources (ASX: HFR) and Aeon Metals (ASX: AML) and a non-executive Director of Aurelia Metals (ASX: AMI)
- Outgoing Chairman Anthony McIntosh remains a Non-Executive Director of KNB.

Koonenberry Gold Ltd (ASX: KNB) ("Koonenberry" or the "Company") is pleased to announce it has appointed highly regarded mining executive and company Director, Mr **Paul Harris** to its board as an independent Non-Executive Director and Chairman effective from today, 22 August 2022.

Mr Harris has more than 25 years' experience in financial markets and investment banking, including roles with Citibank, Bankers Trust and Merrill Lynch advising mining organisation on strategy, mergers and acquisitions and capital markets. He is well known by the Australian investment community and was also Managing Director – Head of Metals and Mining at Citi for several years.

Most recently, Mr Harris has been involved with mining company boards as a Non-Executive Director as well as providing advisory services on strategy and finance. He is currently the Non-Executive Chairman of Highfield Resources Ltd (ASX:HFR), Non-Executive Chairman of Aeon Metals Ltd (ASX:AML) and a Non-Executive Director of Aurelia Metals Ltd (ASX:AMI).

Mr Harris has a Masters of Engineering (Mining) and a Bachelor of Commerce (Finance) from the University of New South Wales and is a graduate of the Australian Institute of Company Directors (AICD).

Mr Harris's contract allows for the issue of the following securities subject to shareholder approval at a future meeting:

- 750,000 performance rights that vest when a 20-day VWAP of \$0.10 per share is achieved with a 5-year conversion term post achievement of the milestone •
- 750,000 performance rights that vest when a 20-day VWAP of \$0.18 per share is achieved with a 5-year conversion term post achievement of the milestone
- 750,000 performance rights that vest when a 20-day VWAP of \$0.36 per share is achieved with a 5-year conversion term post achievement of the milestone
- 750,000 performance rights that vest when a 20-day VWAP of \$0.54 per share is achieved with a 5-year conversion term post achievement of the milestone

Koonenberry Managing Director Mr Dan Power said: "I am delighted to welcome Paul as the Company executes its inaugural drilling campaign at the Koonenberry Gold Project. This is an exciting time for the Company and our shareholders. Paul's appointment brings a wealth of industry experience, specifically in finance, equity markets and strategy as well as access to an extensive network across the Australian mining financing sector that will be a valuable resource through our discovery and development process."

Mr Harris said: “The Koonenberry Gold Project is in an overlooked and underexplored gold and base metals province with geology analogous with that of the Victorian Goldfields in the Western Lachlan Orogen. It is extraordinary that such prospective ground with clearly identifiable targets from outcropping mineralisation combined with rich gold nugget fields has seen so little modern exploration. I am very excited to be part of the Koonenberry story.”

Board Changes

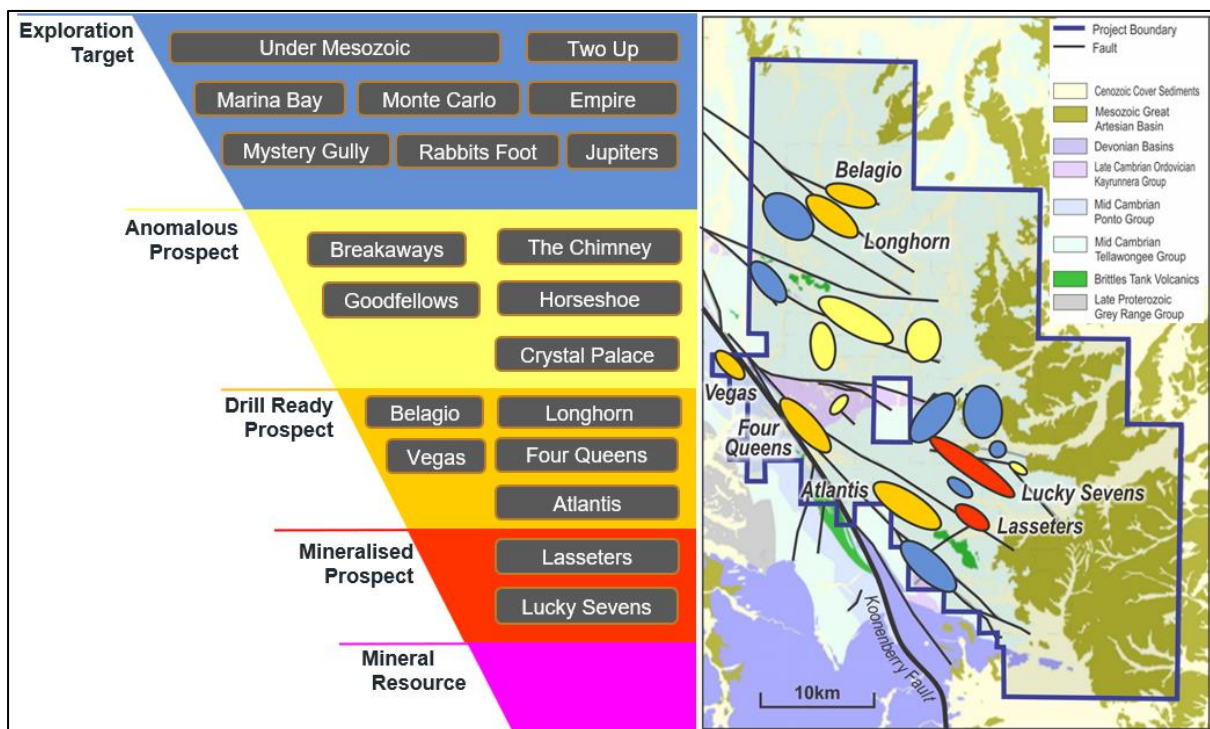
The current Koonenberry Gold Chairman Mr Anthony McIntosh remains on the board as a Non-Executive Director and Mr Ben Donovan has resigned from the board and remains Company Secretary. The company would like to thank Ben for his valuable contributions to the board getting the company to this exciting point in time.

An appendix 3X and 3Z follow.

About Koonenberry Gold

Koonenberry Gold Ltd is a minerals explorer based in Australia, aiming to create value for shareholders through exploration within the Company's 100%-owned Koonenberry Gold Project. The Project is located in north-western New South Wales, approximately 160km north-east of the major mining and cultural centre of Broken Hill and 40km west of the opal mining town of White Cliffs. Good access is available via main roads connecting Broken Hill, White Cliffs and Tibooburra. Acquired in 2017, and with an IPO in 2021, the Project covers approximately 1,339km² of granted ELs in a consolidated tenement package and a further 727km² of ELAs.

With abundant evidence of high-grade mineralisation in multiple bedrock sources and a pipeline of emerging targets, the tenement package offers a compelling regional scale discovery opportunity in an underexplored and emerging province. Koonenberry Gold holds a dominant position in the Koonenberry Belt in NSW which is believed to be an extension of the Stawell Zone in Western Victoria and therefore has the potential for the discovery of significant gold deposits.



Koonenberry Gold Prospects and pipeline of discovery opportunities.

This ASX release was authorised by the Board of the Company.

-ENDS-

For more information please contact:

Dan Power
Managing Director
+61 8 6245 9869
info@koonenberrygold.com.au

Alex Cowie
Media Contact
+61 412 952 610
alexc@nwrcommunications.com.au

For further information regarding the Company and its projects please visit www.koonenberrygold.com.au