

23 August 2022

Kingsland Minerals Progressing Exploration Activities

Highlights

- Approvals received for drilling program at Cleo Uranium Prospect (NT).
- Drilling program of 3,800m of Reverse Circulation (RC) and 900m of diamond core drilling at Cleo Uranium Prospect to commence early September.
- Shoobridge Prospect (NT) assessment underway for potential to host pegmatites.
- Lake Johnston Project (WA) contains historical holes with pegmatites logged. Work planned to investigate potential for Lithium in pegmatites.

Kingsland Minerals Ltd (ASX:KNG) (Kingsland or Company) is pleased to provide an update on exploration activities since listing two months ago with work to progress exploration on both our Northern Territory projects and our Lake Johnston Project in Western Australia.

Kingsland's Managing Director, Richard Maddocks, said *"Following the success of the Kingsland Minerals IPO, the Board has been busy preparing for an exciting exploration campaign at the Company's projects. Our focus has been on progressing the drilling program at the Cleo Uranium project on the Allamber tenements near Pine Creek in the Northern Territory. Preparatory work has also been completed on the Western Australia project at Lake Johnston. Directors have conducted site visits to Pine Creek to secure contractors and facilities to expedite the drilling campaign at Cleo and we've also started work on our Lake Johnston Project which has uncovered the potential for pegmatites in historical drilling. Shareholders can look forward to exciting times as we push ahead with our maiden exploration efforts."*

Northern Territory

Cleo Uranium Prospect

A program of 3,800m of RC drilling and 900m of diamond core drilling will target broad, high grade zones containing uranium mineralisation at the Cleo Uranium Project on the Allamber tenements (refer Figure 7). There are three targets for this initial program, firstly to confirm previous drilling intersections in terms of width and grade, secondly to extend known mineralised zones and thirdly to provide important geological information to enable a thorough geological interpretation and model to be generated.

Kingsland has engaged Australian Mineral and Waterwell Drilling (AMWD) to provide RC and Diamond core drilling services. AMWD has been well established in the Northern Territory for many years and has a yard and facilities at Pine Creek. Kingsland has also engaged Geolithic Geological Services to provide geological and field services for the upcoming drilling program. Geolithic has geologists with significant uranium exploration experience at projects such as Jabiluka and Nabarlek in the Northern Territory.

RC drilling is scheduled to commence in the first week of September with the program completed about four to five weeks later. Assays will take longer to be returned with most expected to be received towards the end of the December quarter.



Figure 1: Kingsland MD, Richard Maddocks, at the Cleo Uranium Project

Kingsland has secured a lease on a yard and office in Pine Creek to provide an administrative base for exploration activities.



Figure 2: Kingsland Pine Creek Office

LIDAR (light detection and ranging) aerial surveys have been commissioned for the Cleo uranium project and the nearby Allamby copper project and Woolgini gold project. LIDAR provides a very high resolution digital terrain model. At Cleo, Allamby and Woolgini this will be used to aid in drill planning and also to provide an accurate topographical survey for future mineral resource estimation.

Shoobridge Project

The Shoobridge project, including tenement EL31409, is being assessed for the potential to host pegmatites. Historical mining immediately to the south of the tenement mined tin and tantalum from pegmatites within the Shoobridge Pegmatite Field. Core Lithium (ASX:CXO) announced the purchase of tenement EL31407 covering these pegmatites on April 11, 2022 with the express target being pegmatites hosting lithium mineralisation.

Figure 3 shows the location of the Kingsland Minerals tenement (EL31409) in relation to Core Lithium's tenement (EL31407). Tin-Tantalum mineralisation contained within pegmatites is found at historic mines at Barrets and Old Company (see Figure 3). According to the Northern Territory Geological Survey's report, 'Tin-Tantalum Pegmatite Mineralisation of the Northern Territory'¹, the Shoobridge Granite is considered to be the parent granite to the pegmatites. It is a small concentrically zoned granitoid exposed over a small circular area of approximately 3 km², 2 km to the north-northwest of the Shoobridge Pegmatite Field. It consists of a central leucogranite, passing outward through biotite-hornblende granite to a peripheral quartz-monzodiorite. Pegmatite dykes are considered to be contemporaneous with the intrusion of the leucogranite core of the Shoobridge pluton. The pegmatites form discordant dykes and veins up to 10 m wide and 100 m long, concentrated along the axis of the Shoobridge and adjacent anticlines. The report considers that regional faults provided the structural control for pegmatite intrusion. These regional faults extend north into Kingsland Minerals' tenement EL 31409 and warrant exploration to test for the presence of such pegmatites (see Figure 3).

Kingsland has commenced the exploration for pegmatites by assessing available geophysical datasets for geological and structural information. A LIDAR survey will also be flown to provide a detailed, high definition digital terrain model of the area for potential pegmatites.

¹ Frater KM, 2005. Tin-tantalum pegmatite mineralisation of the Northern Territory. Northern Territory Geological Survey, Report 16.

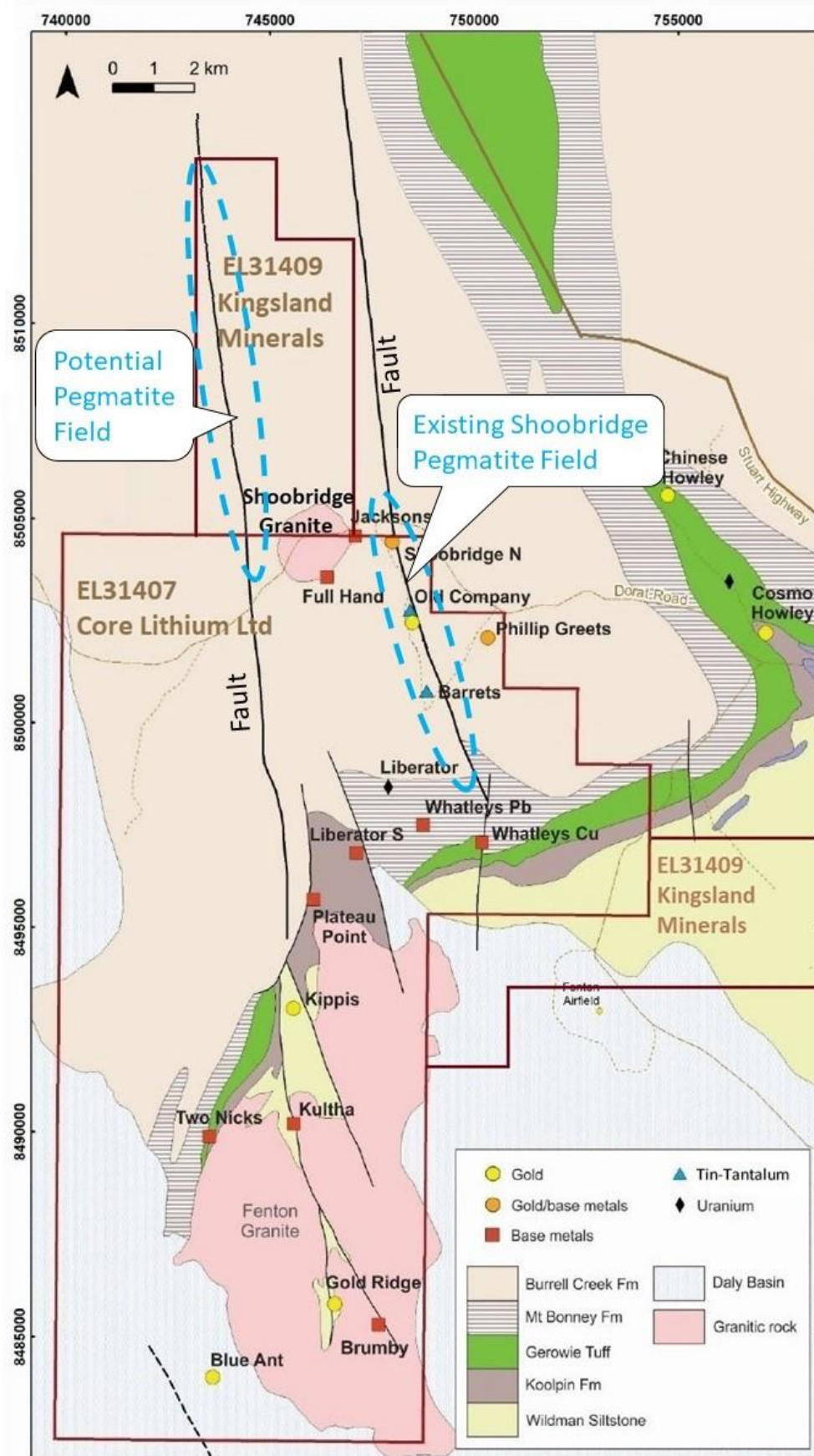


Figure 3: Shoobridge Project EL41409

Western Australia

Lake Johnston Project

Access tracks into the project area have been re-established. RC drilling completed in 2004 was targeting nickel and cobalt mineralisation with 11 holes drilled totalling 1,120m. Kingsland has recently re-assessed the historical drill logs and has found three of the eleven holes drilled had pegmatites logged within them. Details of pegmatite lithology and downhole depth intersections are presented below.

LPRC005	Pegmatite	48m-92m, 101m-121m
LPRC006	Pegmatite	80m-82m, 89m-94m
LPRC007	Pegmatite	89m-103m

WAMEX Report A70210 (available on Mineral Titles Online, Western Australia Department of Mines, Industry Regulation and Safety website, www.dmp.wa.gov.au) provides the drilling, logging and assaying details of the 2004 RC drilling program. Assaying was targeting nickel and cobalt mineralisation so no assaying for lithium, caesium, tantalum or other relevant elements was completed. The drill spoil piles are still visible in the ground and Kingsland intends to re-assay these for indications of lithium mineralisation. Geochemical surveys of the area are also being planned to test for LCT (lithium-caesium-tantalum) pegmatite pathfinder elements.



Figure 4: Re-establishing access into Lake Johnston Project



Figure 5: Hole LPRC007 in the field

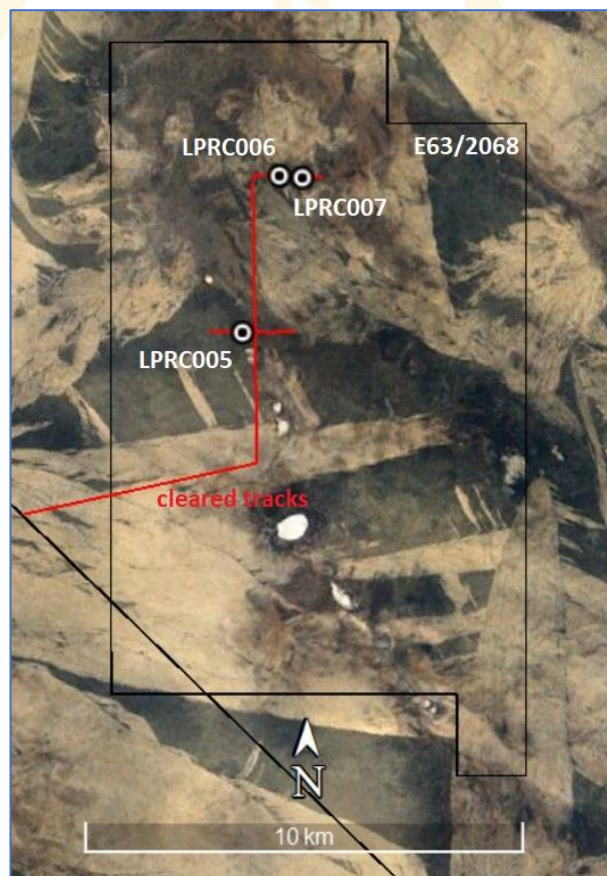


Figure 6: Location of Lake Johnston RC holes with logged pegmatite

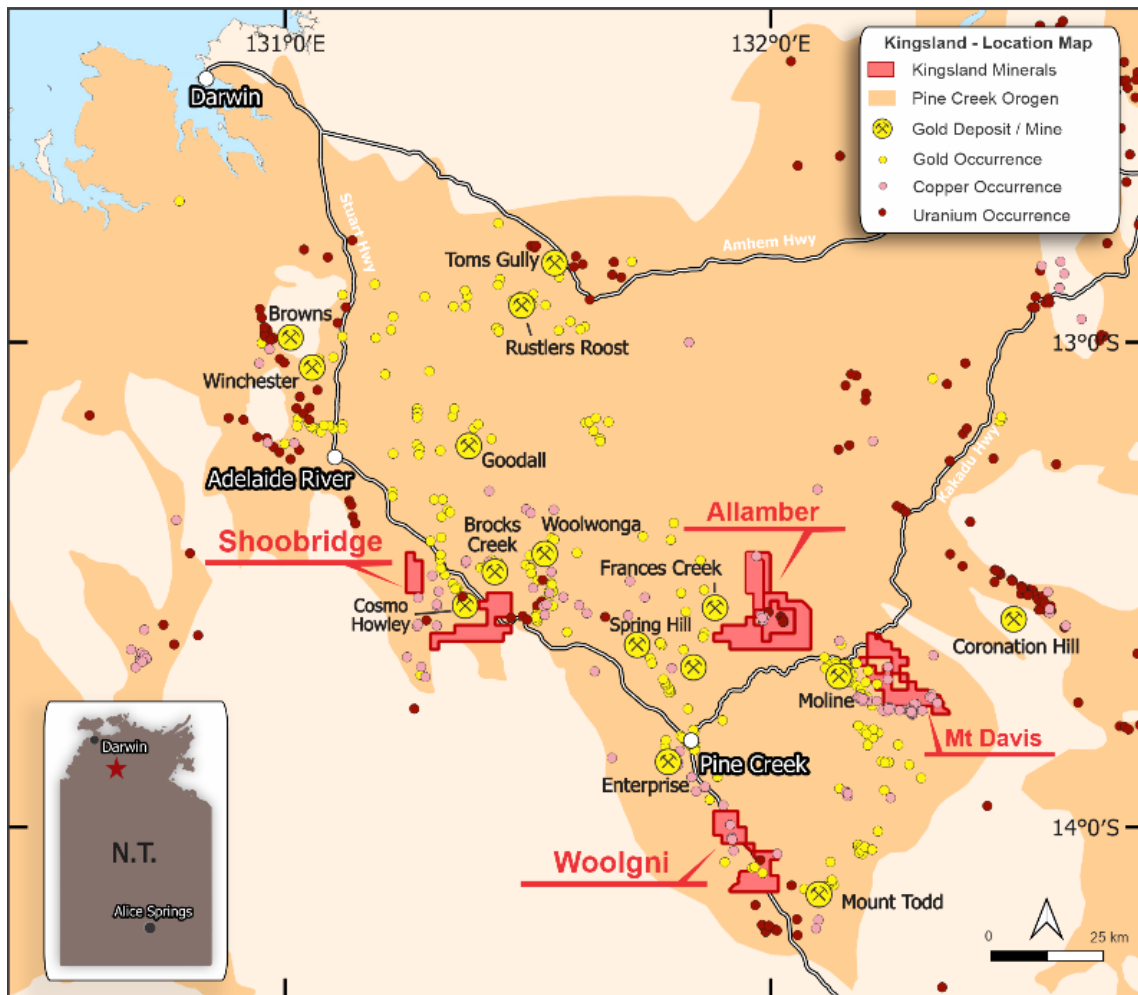


Figure 7: Kingsland Minerals Northern Territory Exploration Projects

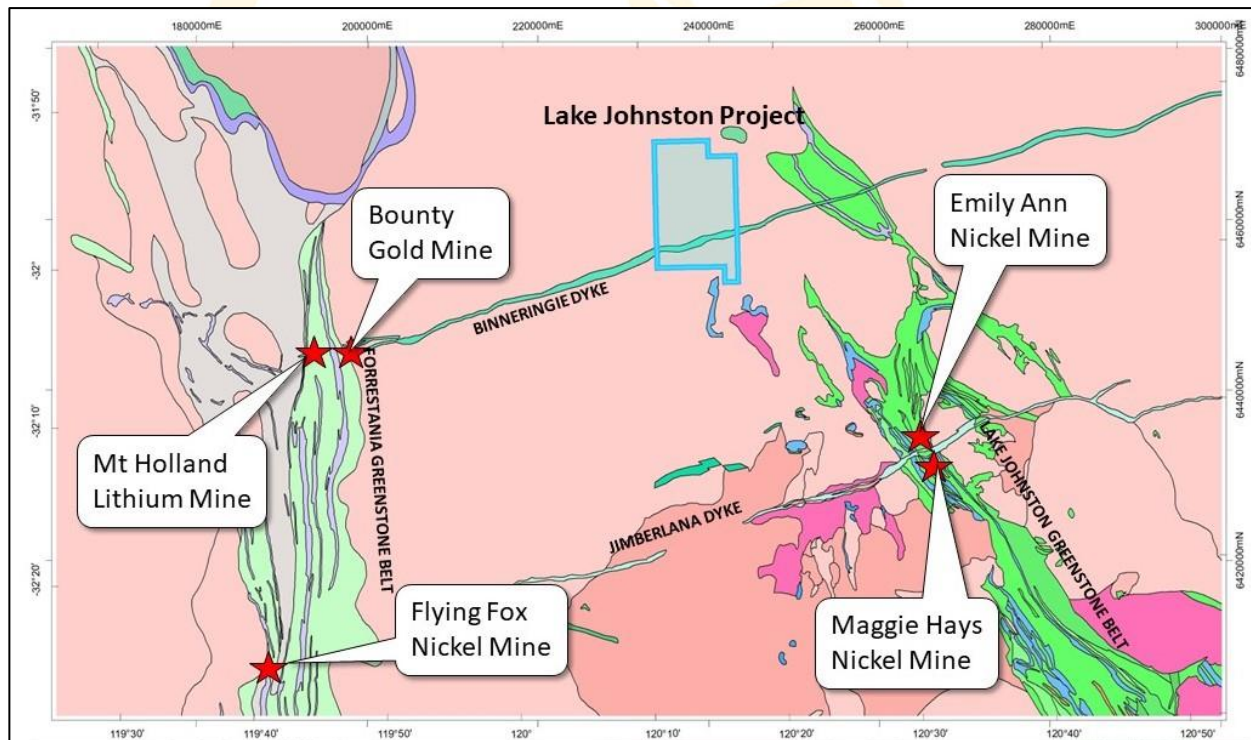


Figure 8: Location of Lake Johnston Project

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 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

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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.'

Table 1: Lake Johnston RC drillhole details

Hole	Type	E_GDA94_51	N_GDA94_51	RL	Depth	Dip	Azimuth	Project
LPRC001	RC	242375	6460836	410	103	-60	256	Bondi
LPRC002	RC	242425	6460850	410	103	-60	256	Bondi
LPRC003	RC	242475	6460860	410	103	-60	256	Bondi
LPRC004	RC	242525	6460875	410	103	-60	256	Bondi
LPRC005	RC	242525	6466133	410	121	-60	279	Circular Quay
LPRC006	RC	238050	6466101	410	103	-60	279	Circular Quay
LPRC007	RC	236775	6462558	410	102	-60	270	Museum
LPRC008	RC	236825	6462556	410	88	-60	270	Museum
LPRC009	RC	236875	6462558	410	102	-60	270	Museum
LPRC010	RC	236925	6462548	410	96	-60	270	Museum
LPRC011	RC	242542	6460881	410	96	-57	256	Bondi

Section 1 Sampling Techniques and Data- Lake Johnston RC drilling

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.	- RAB drill samples were collected at 1 metre intervals and laid out in rows of 10. Four metre composite samples were collected from intercepts below transported. Areas of interest were resampled at 1m intervals - RC drilling were collected at predominantly 1m sample length.
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).	- Western Areas completed a RAB drilling program totalling 57 holes for 1,629m. - Western Areas drilled 10 RC holes totalling 10 holes for 1,024m. - Image Resources drilled one RC hole totalling 96m.
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.	Drilling recoveries were not documented.
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.	Logging was qualitative in nature.
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	Sub-sampling procedures were not documented.

Criteria	JORC Code explanation	Commentary
	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.	
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.	- RAB drilling was submitted to ALS Malaga for assay. Composite sample intervals with assays greater than 1,000ppm Ni and 100ppm Cu were resampled at one metre intervals and re-assayed for the same elements plus Pt, Pd and Au. - RAB drilling composites were assayed for Ag, As, Bi, Co, Cu, Fe, Mg, Mn, Ni, Pb, S, Zn.
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.	- Verification of data has not been recorded. - No twin holes have been drilled - There has been no adjustment to assay data.
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.	- Hole collars were surveyed with hand held GPS in MGA94 zone 51 co-ordinates. - No down hole surveys were completed.
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.	- RAB drilling was on east-west lines across magnetic anomalies on spacing of approximately 50m to 100m. - RC drilling was designed to follow up significant RAB drill intersection so there was no regular spacing applied.
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.	- Due to the early stage of exploration the orientation of the drilling to geological or mineralised structures is not known. - All drilling intersections are reported as down hole intersections.
Sample security	The measures taken to ensure sample security.	Sample security measures are not known.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews of sampling techniques have been undertaken.

Section 2 Reporting of Exploration Results- Lake Johnston RC drilling

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 license to operate in the area.	- The Lake Johnston project is contained with E63/2068. Then tenement is owned by Kingsland Gold Pty Ltd, a wholly owned subsidiary of Kingsland Minerals Pty Ltd. - The tenement has been granted with no known impediments to operate.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Western Areas has conducted RAB and RC drilling on several nickel targets within the tenement.
Geology	Deposit type, geological setting and style of mineralisation.	The Lake Johnston Project is underlain by numerous locally intrusive granitic rocks of Archaean age and basement granitoids and gneiss, frequently incorporating rafts of highly deformed and metamorphosed greenstone lithotypes. These small isolated greenstones rafts are the target of the present exploration. Two prominent Proterozoic dykes cross the project area the largest being the Jimberlana Dyke roughly -along the Hyden Norseman road and the other passing near the Bounty Mine and through E63/2068.
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.	Drilling data is supplied in Appendix 9 of the report.
Data aggregation methods	- 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. - 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.	- All reported drill intersections are based on length weighted averages. - Metal equivalent values have not been used.
Relationship between mineralisation widths and intercept lengths	- 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 be a clear statement to this effect (e.g. 'down hole length, true width not known').	- True mineralisation widths are not known. - All intersections are reported as down hole intersections.

Criteria	JORC Code explanation	Commentary
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.	Relevant diagrams have been included within the main body of text.
Balanced Reporting	- 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. - 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 results have been reported.
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.	There is no other substantive exploration data to report.
Further work	- 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.	- Further work is required to fully test the potential for nickel sulphide mineralisation. - This could include additional drilling and geophysical surveys.