

CORPORATE PROFILE

Shares on issue: 52,250,001

Unlisted options: 10,500,000

Cash: \$5.4M (30 September 2022)

Market Capitalisation: \$28.0M*

Debt: Nil

PROJECTS

MICK WELL AND KINGFISHER

Breakthrough high grade rare earth elements discovery in the Gascoyne region of Western Australia

BOOLALOO

Exciting copper and gold potential in the Ashburton region of Western Australia

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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* Based on a share price of \$0.535 as of 14 November 2022

New 18km REE Target Corridor Added to Kingfisher's Gascoyne Projects

Mooloo Project

- **Additional granted tenements at Kingfisher's Gascoyne rare earth elements (REE) projects adds a new target corridor with a strike length of 18km.**
- **The new project has been named Mooloo and has the same geology, regional geophysics and a similar high thorium response as the Mick Well area where the Company has made a high grade REE discovery that contains the high-value magnet REEs, neodymium and praseodymium.**
- **Target generation work for Mooloo is set to commence along with the Company's other project areas once the results from the recent airborne geophysics surveys are received.**

Kingfisher Mining Limited (ASX:KFM) ("Kingfisher" or the "Company") is pleased to announce the grant of tenements E09/2660 and E09/2661 at its wholly-owned Gascoyne Project.

Kingfisher's Executive Director and CEO James Farrell commented: **"The grant of the tenements at the new Mooloo Project opens an entirely new area in the highly prospective Gascoyne region. We originally applied for these tenements as we recognised a number of geological similarities with the criteria we use for targeting the rare earth element mineralisation in our other Gascoyne tenure; an approach which has resulted in discoveries at MW2, MW7 and MW8. Applying our knowledge from those discoveries has allowed us to identify a new target corridor which extends over a strike length of 18km at the Mooloo Project.**

We are excited to get on the ground at Mooloo with target generation commencing shortly once we receive the results from our recent airborne geophysics surveys; work which we anticipate will build an extensive pipeline of exploration targets and projects that will need to be progressively explored over the years to come.

The Company's latest drilling program is also underway, with drilling targeting high grade REE mineralisation at MW2."

Mooloo Project

The newly granted tenements E09/2660 and E09/2661 make up the Mooloo Project. The project consists of rocks of the Halfway Gneiss and Moogie Metamorphics which are the same rocks that appear within the Mick Well area that host the Company's high grade REE discoveries across several targets including the namesake Mick Well Project as well as MW2, MW7 and MW8 (see ASX:KFM 24 October 2022, 4 October 2022 and 24 March 2022). Significantly, the Mooloo Project also shows high thorium responses which are similar to Mick Well, where elevated thorium is known to be associated with REE mineralisation (Figure 1).

The geology, structure and thorium anomalies have been used to identify a new target corridor which extends over a strike length of 18km across the newly granted tenure. This target corridor is located 20km to the south of, and is parallel to the existing 54km target corridor which hosts the REE discoveries along the Mick Well corridor.

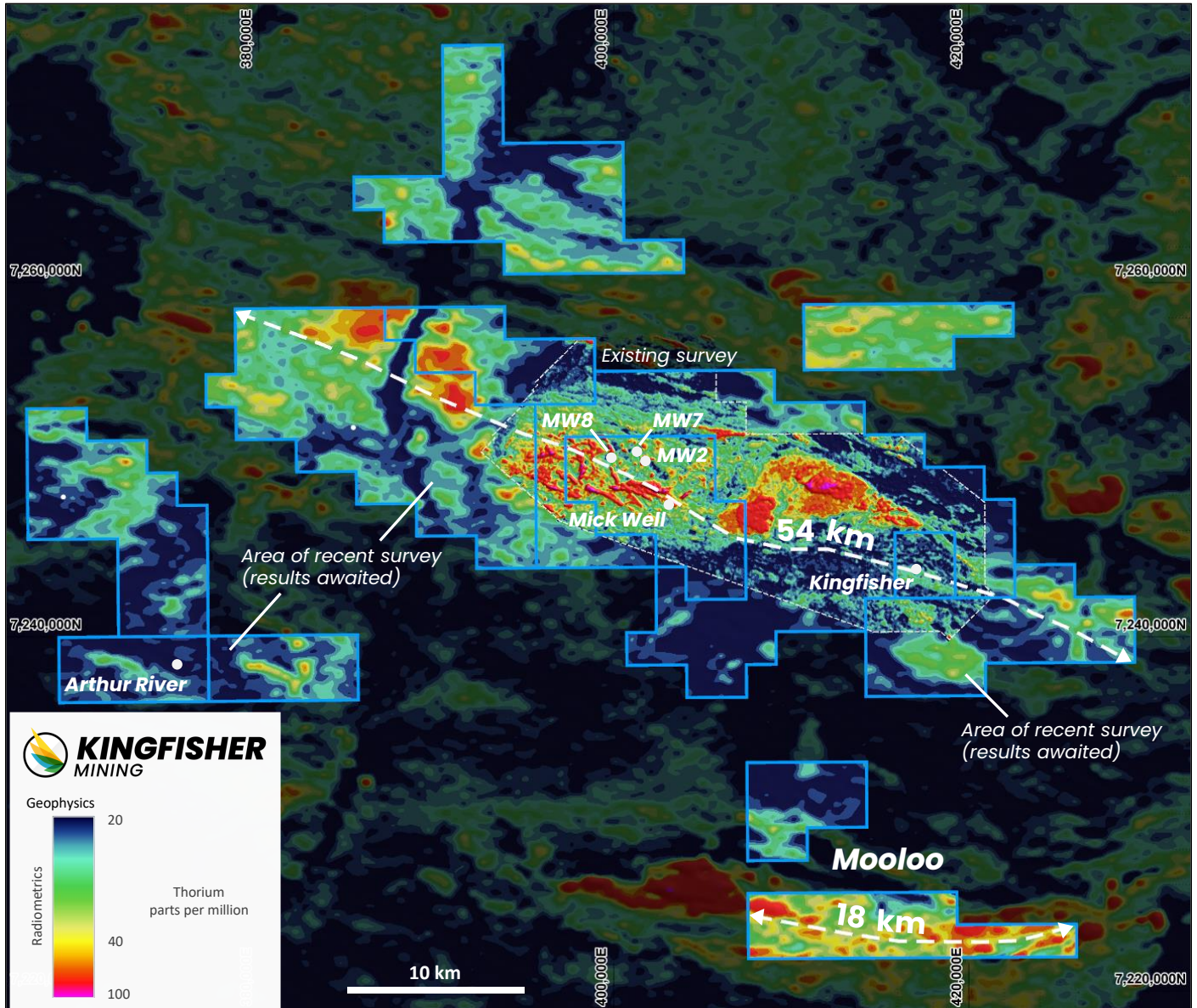
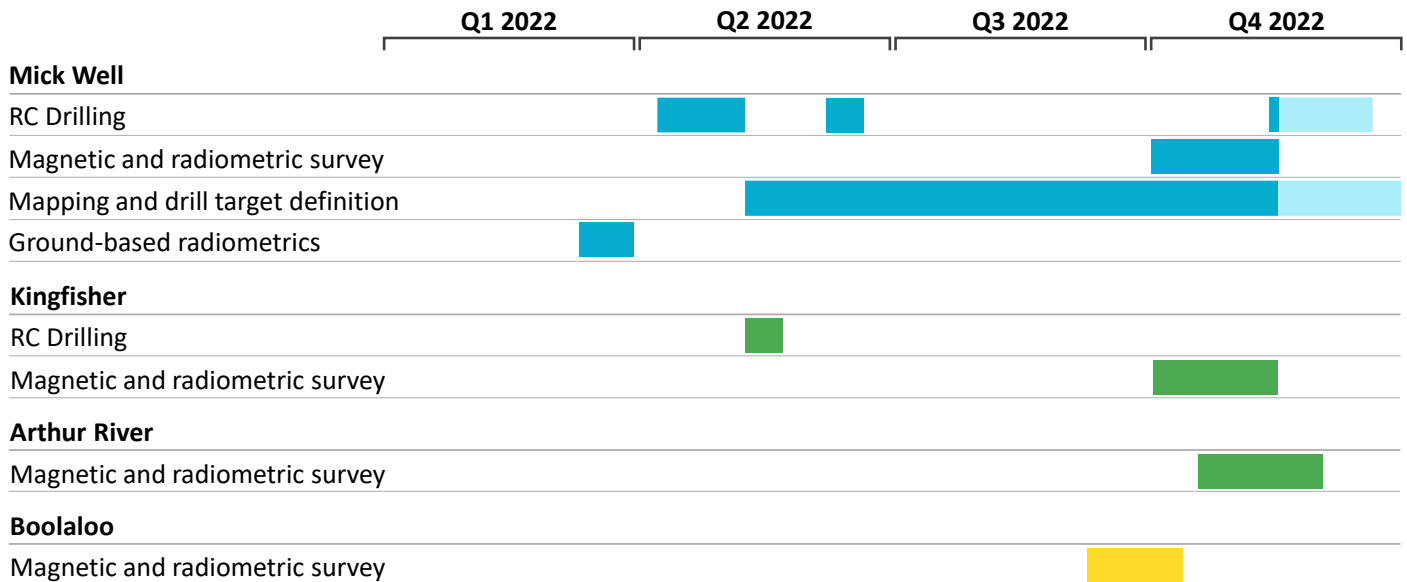


Figure 1: Thorium from geophysics showing the location of the newly granted Mooloo tenements as well as the Company's target corridors. The location of the Mick Well, Kingfisher and Arthur River Projects as well as the Company's tenure are also shown.

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 scheduled 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.



Upcoming News

- **November 2022:** Annual general meeting.
- **November 2022:** Additional results from MW2 and MW7.
- **December 2022:** Results from airborne geophysics surveys.
- **December 2022:** Results from ongoing surface mapping and rock chip sampling in the Mick Well area.
- **January 2023:** First assay results from MW2 drilling.

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 969km² 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 2). The tenure includes rocks of the Proterozoic Durlacher Suite that hosts the world-class Yangibana Deposit which includes 29.93Mt at 0.93% 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 at 0.25% Cu from 118m (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 at 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^.

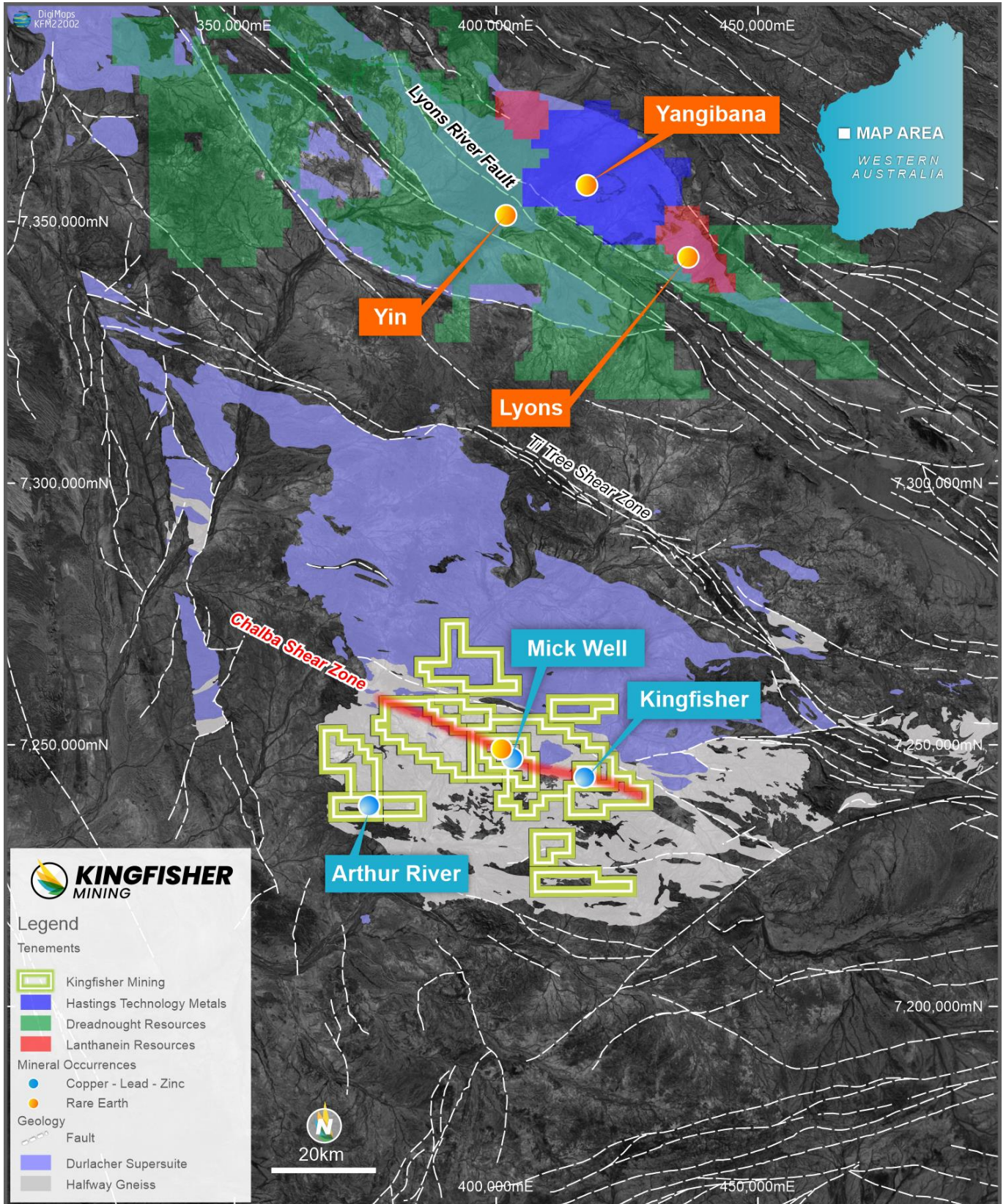


Figure 2: Location of the Mick Well Project in the Gascoyne Mineral Field showing the extents of the Durlacher Suite and Halfway Gneiss. The location of the Yangibana Deposit and Yin and Lyons Projects 100km north of Kingfisher's projects are also shown.

ASX Announcement:
15 November 2022



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

Ends

For further information, please contact:

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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 1,676km² in the underexplored Ashburton and Gascoyne Mineral Fields.

The Company has made a breakthrough high grade rare earth elements discovery in the Gascoyne region where it holds a target strike length of more than 50km along the mineralised corridor and 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.

To learn more please visit: www.kingfishermining.com.au

Previous ASX Announcements

ASX:KFM: New REE Discoveries along Kingfisher's 54km Target Corridor - MW7 and MW8 24 October 2022.

ASX:KFM: Further Exceptional REE Results Extends MW2 Strike Length to 3km 4 October 2022.

ASX:KFM: Airborne Geophysical Surveys Underway 27 September 2022.

ASX:KFM: 40% REE Returned from Mick Well 30 August 2022.

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: 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.

ASX Announcement 'Drilling along 8km long Bald Hill - Fraser's trend Increases Indicated Mineral Resources by 50%'. Hastings Technology Metals Limited (ASX:HAS), 11 October 2022.

^ 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.