

**ASX Announcement:**  
20 December 2022



## CORPORATE PROFILE

Shares on issue: 52,650,001

Listed options: 10,450,000

Unlisted options: 10,500,000

Cash: \$5.4M (30 September 2022)

Market Capitalisation: \$21.6M\*

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

### SCOTT HUFFADINE

Non-Executive Director

### STEPHEN BROCKHURST

Company Secretary

## MEDIA & INVESTOR ENQUIRIES

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\* Based on a share price of \$0.41 as of 19 December 2022

# Mick Well REE Drill Program Completed

## First Assays Expected in January 2023

- **MW2 drilling has been completed for 2022, with the latest drill program consisting of 37 drill holes for 4,225m, which is part of a program to target mineralisation below high grade outcropping REE mineralisation (see ASX:KFM 14 November 2022).**
- **The program was also designed to significantly expand upon previous drill results from MW2 which included 5m at 3.45% TREO (Total Rare Earth Oxides, ASX:KFM 5 July 2022), where the high grade monazite mineralisation occurs within well-developed potassium, sodium and mafic fenites that are associated with the intrusion of carbonatites.**
- **Four additional holes were added to the program during drilling and due to constraints associated with rig availability five drill holes in the initial plan were delayed and will now be prioritised for completion in 2023.**
- **The first samples from the drilling are already in the laboratory in Perth, with initial assays expected in January 2023.**
- **A drill rig has already been booked for the next drilling program at Mick Well to commence at the start of the field season in Q2 2023. It is anticipated that the next program will include follow-up drilling along with drill testing of new targets at MW2 as well as maiden drilling at MW7.**
- **Full details of the Company's planned REE exploration activities will be announced in January 2023 with an expansion of activities anticipated as the Company focusses on further advancing its high grade REE discoveries at Mick Well.**

Kingfisher Mining Limited (ASX:KFM) ("Kingfisher" or the "Company") is pleased to announce that the drill program at its Mick Well REE project in the Gascoyne region of Western Australia has been completed.

Kingfisher's Executive Director and CEO James Farrell commented: "I am pleased to announce the completion of drilling at Mick Well for 2022. Four drill holes added to the program and five other holes had to be delayed and will now be completed as part of our next drill program which we anticipate will include infill and additional drilling at MW2 as well as first-pass exploration drilling at MW7.

2022 was a fantastic year for the Company. In January we announced the breakthrough REE discovery at MW2, and not long after, we followed up with further high grade monazite mineralisation intercepts with 5m at 3.45% TREO and from the same program, we also identified high grade clay hosted REE mineralisation at the Mick Well prospect. As the year progressed, we continued to make discoveries of outcropping high grade REEs, first in the MW2 area and then at MW7 and MW8.

Our understanding of the geology in the Mick Well area is steadily advancing and we certainly believe we are looking at a regional scale REE system, with potential for large scale carbonatite intrusions. We are also seeing more similarities between MW2 and Hastings' world-class Yangibana Project, and in particular, the Bald Hill deposit, which makes up the majority of the mineral resources at Yangibana. This is particularly important for the Company due to the significant breakthroughs we have already made at this early stage of exploration which has covered just 5km of the 54km Chalba target corridor.

In addition to the Chalba target corridor, we were fortunate to have tenure which covers a second 18km target REE corridor along the Lockier shear granted. This area makes up our new Mooloo Project and will be included in our exploration activities for 2023.

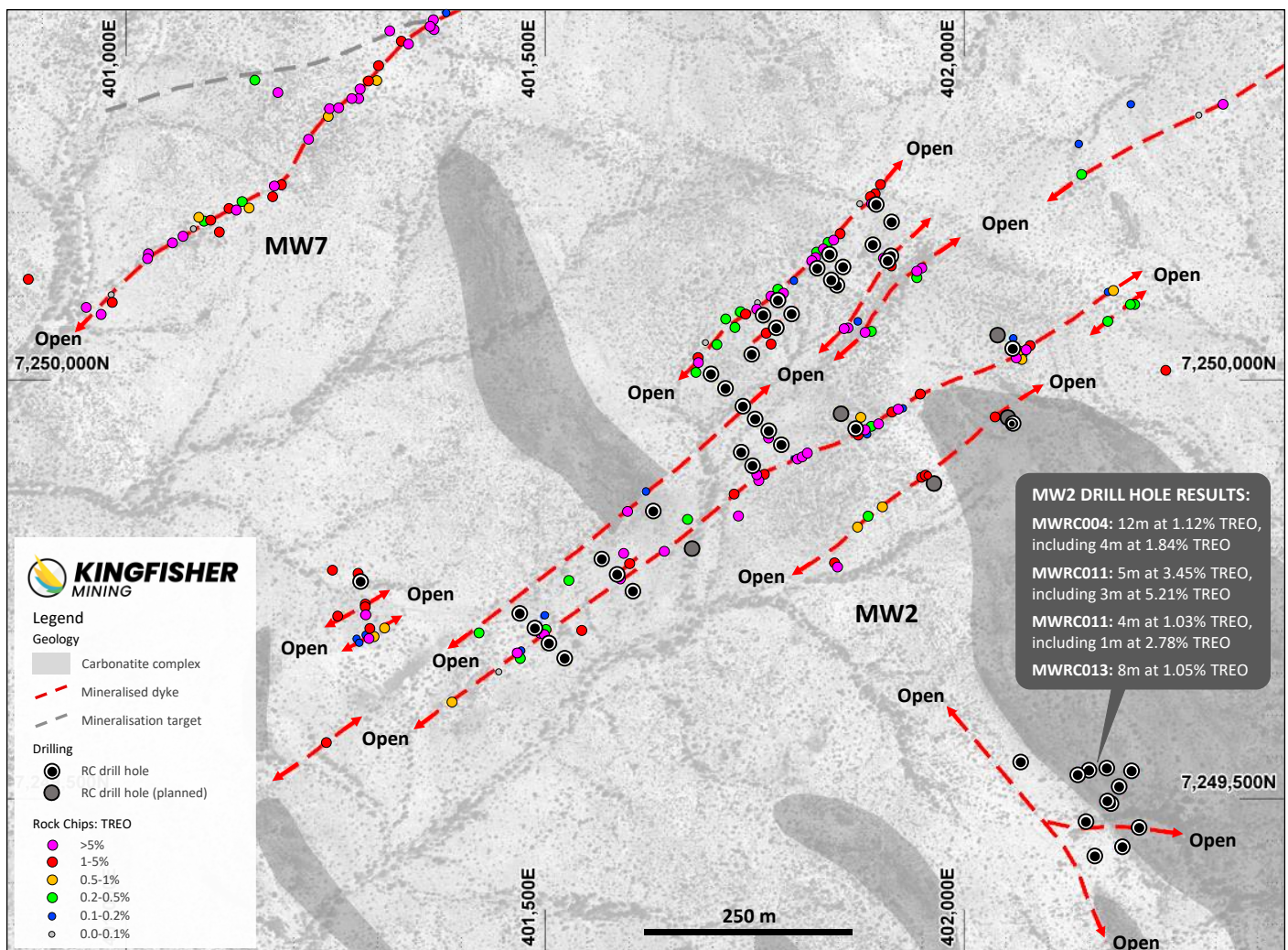
We are looking forward to receiving the assay results from the drilling, with the last of the samples expected to be delivered to Perth before Christmas and the first of the assay results expected in January 2023.

I would like to thank shareholders for their support and all of those involved in the project during 2022, I am already looking forward to continuing our exploration work in 2023”.

### MW2 Drill Program

Drilling at MW2 has been completed, with the current program concluding with 37 drill holes for approximately 4,225m, approximately 500m more than originally planned. The drilling was designed to target the high grade REE mineralisation at MW2, where rock chip results over 40% TREO have been returned (see ASX:KFM 30 August 2022 and 4 October 2022) and where mapping and sampling has delineated five parallel lodes of outcropping mineralisation within a 300m wide mineralised zone (Figure 1).

The mineralisation targeted in the current program is located 500m northwest of Kingfisher’s discovery drilling in the MW2 area, where previously reported high grade monazite mineralisation included 5m at 3.45% TREO, including 3m at 5.21% TREO (see ASX:KFM 5 July 2022) as well as 12m at 1.12% TREO, with 4m at 1.84% TREO (see ASX:KFM 24 March 2022). The mineralisation is associated with broad zones of potassium, sodic and mafic fenite, which are alteration styles that are associated with the intrusion of carbonatites.



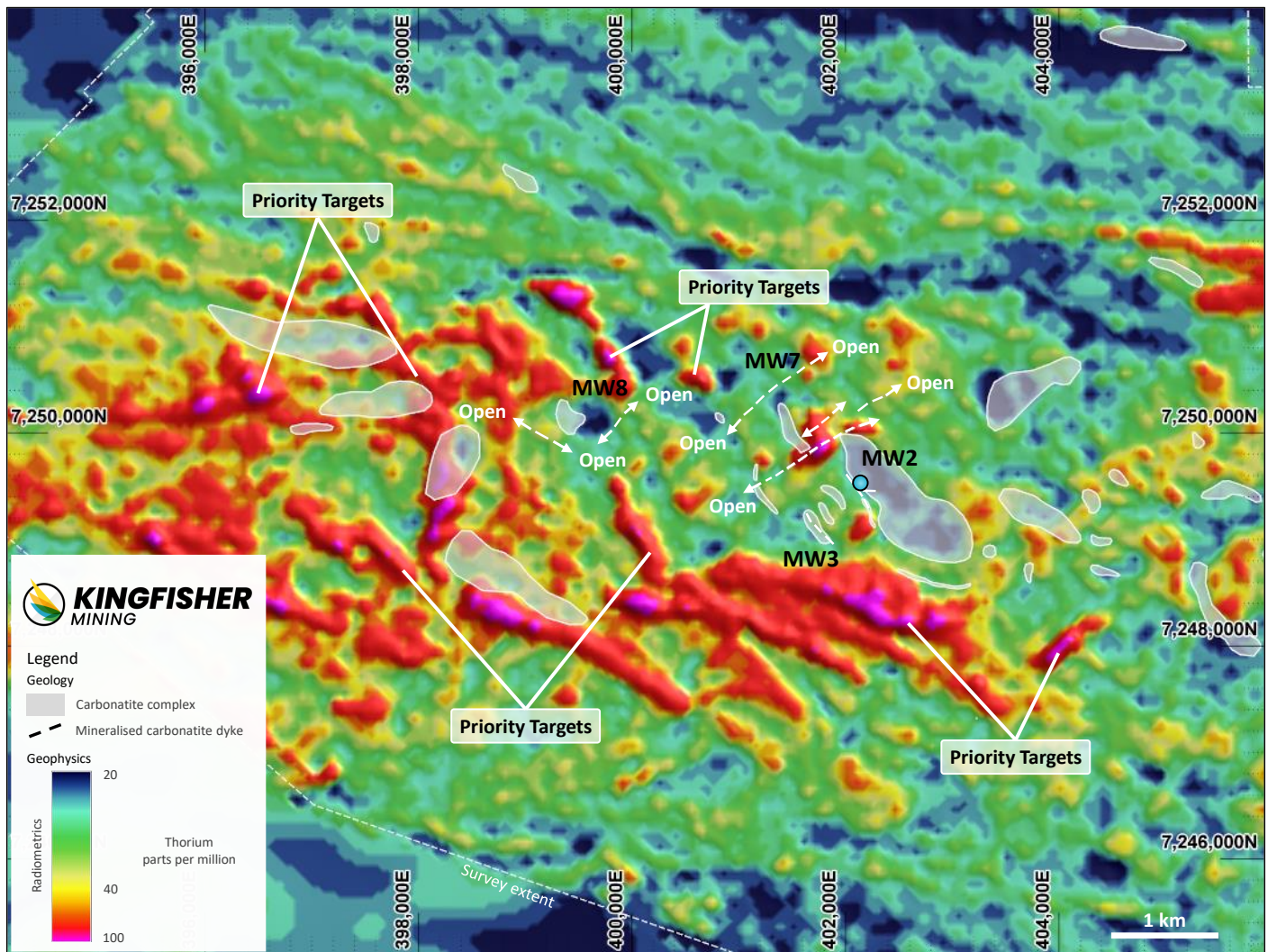
**Figure 1:** MW2 RC drill holes, mineralisation and rock chip samples (see ASX:KFM 4 October 2022, 30 August 2022 and 20 June 2022). The outcropping mineralisation is located 500m northwest of Kingfisher’s MW2 discovery drill holes which included 5m at 3.45% TREO, with 3m at 5.21% TREO (see ASX:KFM 5 July 2022) and 12m at 1.12% TREO, with 4m at 1.84% TREO (see ASX:KFM 24 March 2022).



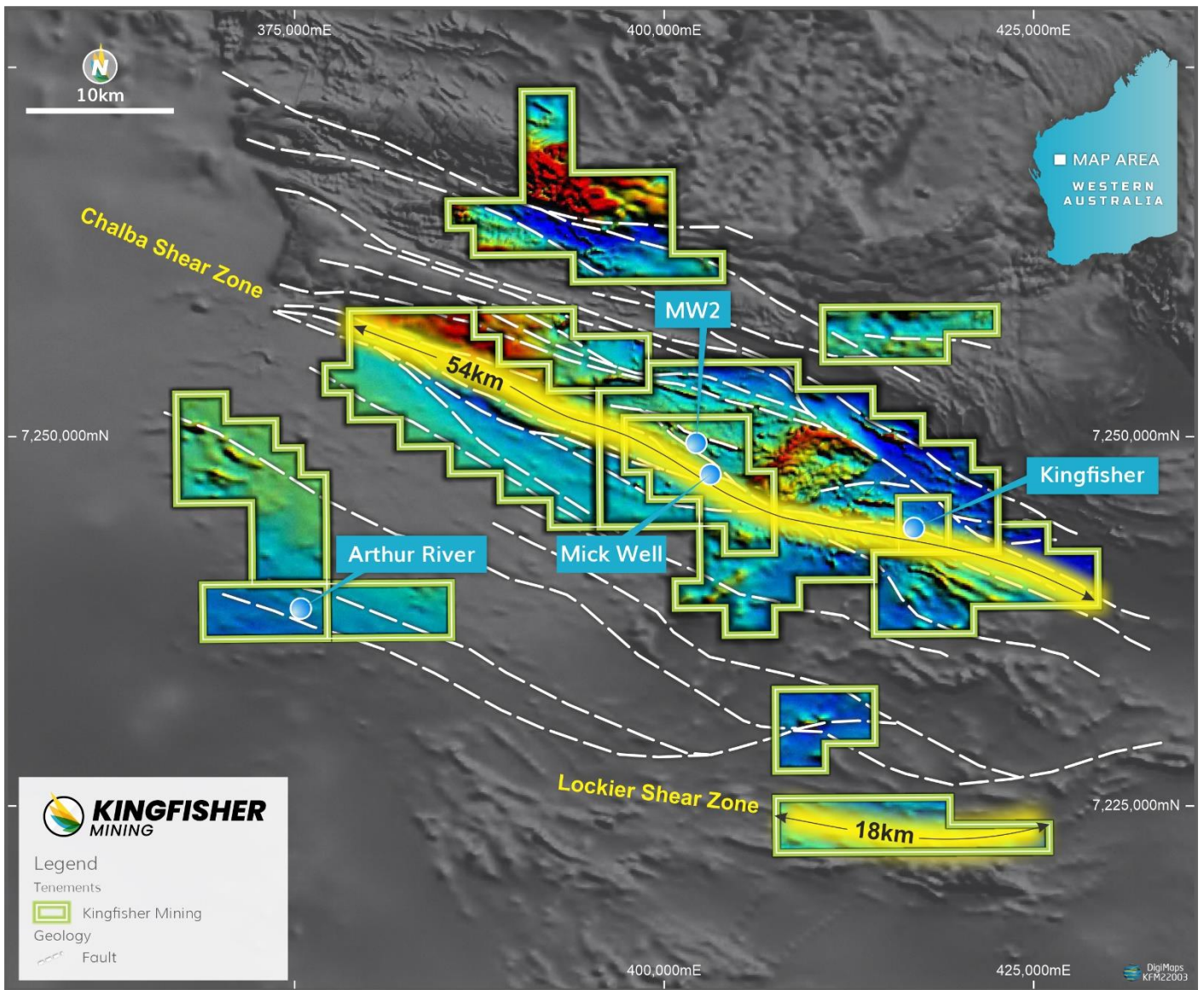
## Mapping and Drill Target Definition Fieldwork

Mapping and rock chipping work will continue in 2023. The work is targeting a large number of laterally-extensive high priority targets in a broad area that extends 10km west-northwest from MW2 (Figure 2). The targets in this area are also associated with carbonatite complexes as well as high thorium and magnetic responses – similar to what is seen from the newly identified outcropping mineralisation at MW2. Significantly, all of these targets within this 10km long area also lie within Kingfisher's target corridor, the Chalba Shear Zone, which extends for 54km across the Company's Gascoyne tenure (Figure 3).

The Chalba Shear Zone 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 exploration and mineralisation model is shown in Figure 4.

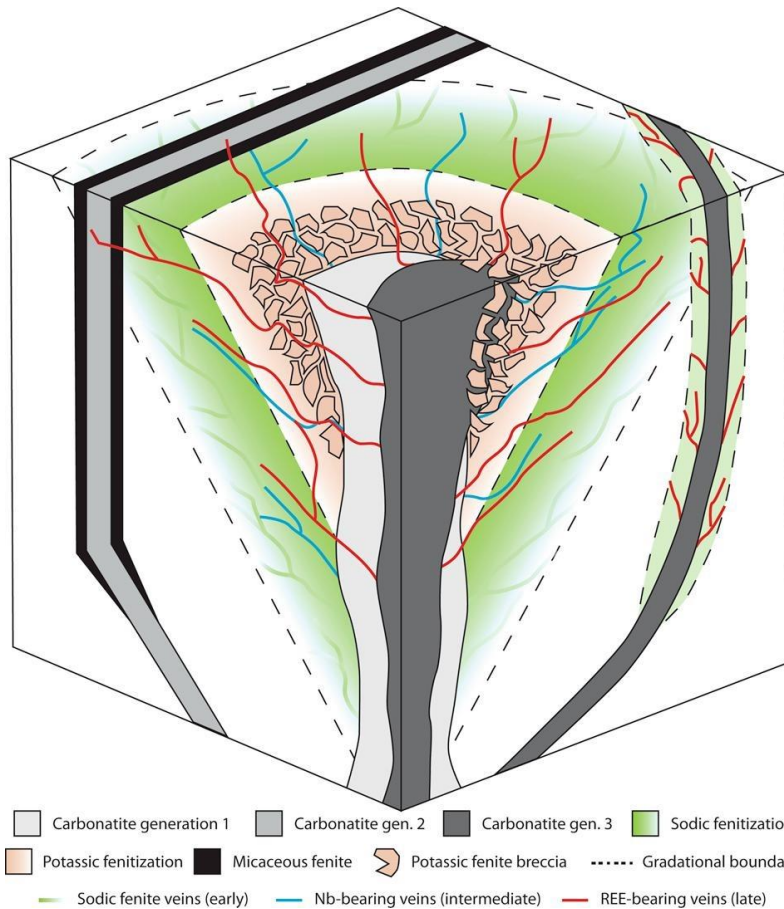


**Figure 2:** Extensive thorium anomalies which extend 10km west-northwest of the MW2 discovery and are within the 54km target corridor within Kingfisher's tenure. Priority targets, the outcropping mineralisation and the coincident thorium anomaly at the recently discovered REE-bearing carbonatite dykes are also shown.



**Figure 3:** 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.



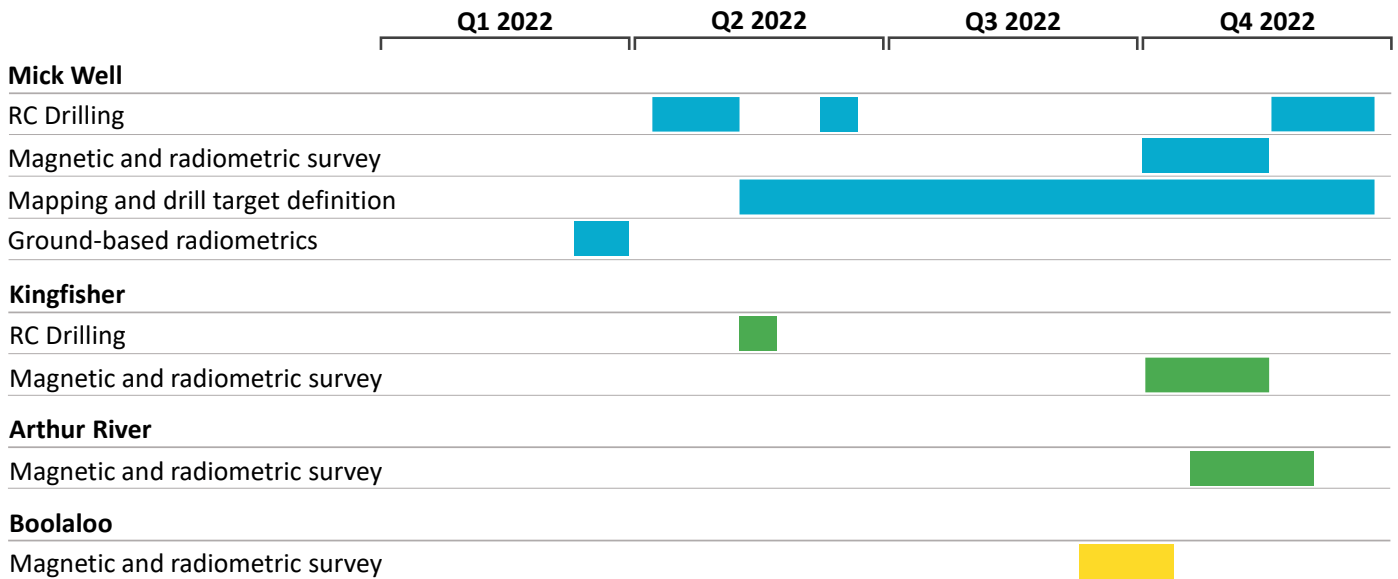


**Figure 4:** Carbonatite associated rare earth element mineralisation model\*. The model shows carbonatite intrusions and dykes, areas of potassic fenitisation as well as the late stage REE-bearing dykes and veins – which have been discovered by the Company

## 2022 Gascoyne Exploration Program

Kingfisher carried out extensive and targeted exploration programs for its Gascoyne projects during 2022. The Company's exploration is cost-effective and aims to develop and test drill targets from ground-based mapping and rock sampling. The Company is also simultaneously developing 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.

Activities completed in 2022 for Kingfisher's Gascoyne projects are shown below.



### Upcoming News

- **January 2023:** Exploration activities for 2023.
- **January 2023:** Results from airborne geophysics surveys.
- **January 2023:** Results from ongoing surface mapping and rock chip sampling in the Mick Well area.
- **January 2023:** First assay results from MW2 drilling.
- **February 2023:** Additional assay results from MW2 drilling.

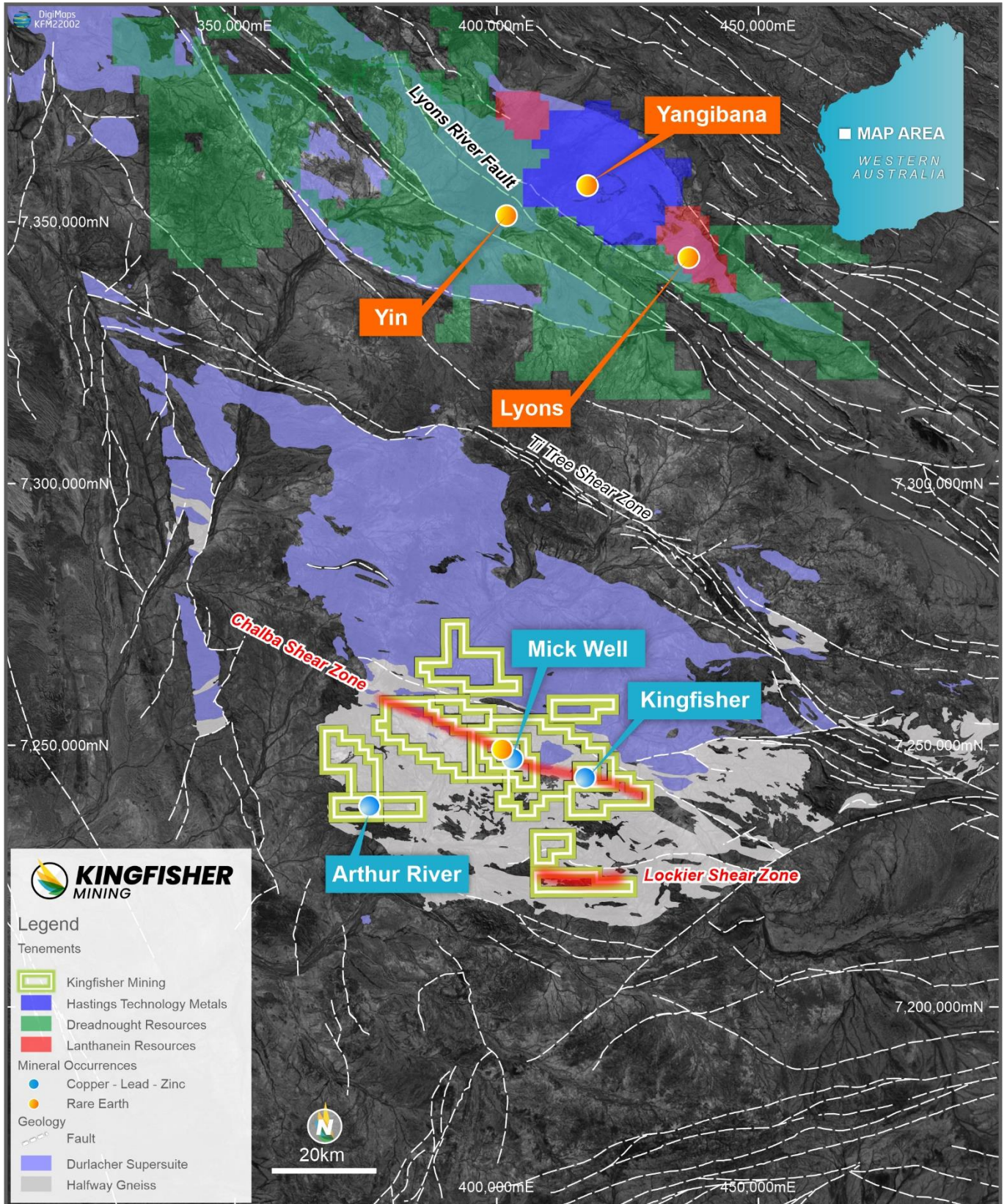
### About the Mick Well and Kingfisher Projects

The Mick Well and Kingfisher Projects are located approximately 230km east of Carnarvon, in the Gascoyne region of Western Australia. The Company holds exploration licences covering 969km<sup>2</sup> 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 5). The tenure includes rocks of the Proterozoic Durlacher Suite that hosts the world-class Yangibana Deposit which includes 29.93Mt @ 0.93% TREO# as well as the Archaean Halfway Gneiss.

The Company recently made discoveries of hard rock and clay rare earth elements mineralisation at Mick Well. Both styles of mineralisation are associated with carbonatites that intruded along a crustal-scale structural corridor, the Chalba Shear, which extends over a strike length of 54km within the Company's tenure. The Company has also identified a second structural corridor along the Lockier Shear which extends for 18km across the Company's Mooloo Project.

Geology mapping and sampling of the REE mineralisation at MW2 has returned rock chip results of over 40% TREO and resulted in the delineation of five parallel lodes of outcropping mineralisation within a 300m wide mineralised zone. Kingfisher's discovery drilling in the MW2 area has returned high grade monazite mineralisation with 5m at 3.45% TREO, including 3m at 5.21% TREO as well as 12m at 1.12% TREO, with 4m at 1.84% TREO. The mineralisation is associated with broad zones of potassium, sodic and mafic fenite, which are alteration styles that are associated with the intrusion of carbonatites.





**Figure 5:** 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.

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20 December 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 cover 1,676km<sup>2</sup> 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 lengths of more than 54km along the Chalba mineralised corridor and more than 18km along the Lockier mineralised corridor. The Company has also 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](http://www.kingfishermining.com.au)

**Previous ASX Announcements**

**ASX:KFM:** Assays from MW7 Confirm Another High Grade REE Discovery 29 November 2022.

**ASX:KFM:** Drilling Underway at Mick Well 29 November 2022.

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

**ASX:KFM:** Broad Zones of Anomalous REEs Discovered in Mick Well Clays 27 July 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.



### **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.*