

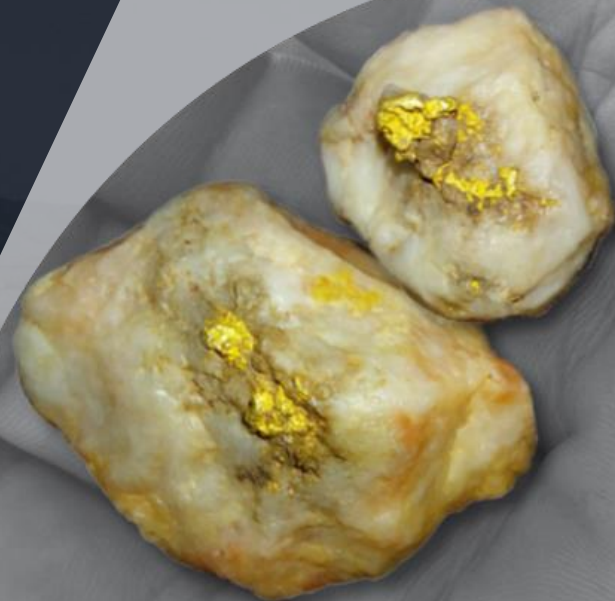


**Discovering gold (and copper) in an
emerging province with land access to key
areas unlocked for the first time**

Ord Minnett East Coast Mining Conference
Investor Presentation
23 March 2023

Dan Power
Managing Director

ASX: KNB



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Competent Persons Statement

The information in this presentation that relates to exploration results is based on information compiled under the supervision of Mr Paul Wittwer, who is a Member of the Australian Institute of Geoscientists (AIG) and the Australian Institute of Mining and Metallurgy (AusIMM) and the Exploration Manager of Koonenberry Gold Limited. Mr Wittwer has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves." Mr Wittwer consents to the inclusion in this report of the matter based on his information in the form and context in which it appears.

This announcement has been approved for release by the Board of Koonenberry Gold Ltd.

Koonenberry Gold

Investment Highlights

Highly prospective geological setting

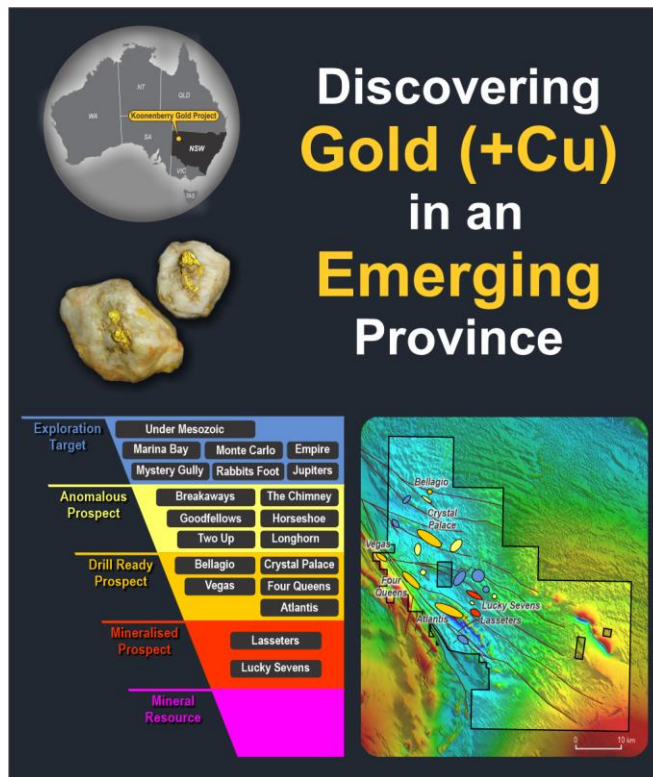
- Extension of Western Victorian Goldfields
- Abundant evidence for gold mineralisation
- Multi Million oz gold potential

District scale discovery opportunity

- Huge 2,060km² of granted EL's
- NSW is a low-risk, mining-friendly jurisdiction
- Early mover advantage

Extremely low exploration maturity

- Overlooked belt
- Lack of systematic exploration
- Majority of targets have never been drilled



Pipeline of discovery opportunities

- +34 km gold in soil anomalies
- +20 Targets identified
- Atlantis Prospect 1.6km x 900m gold and copper

Experienced Board and Management







- Tightly held capital structure
- Top 20 holding +75%
- \$2.88M cash (31 Dec)

Huge upside for investors

- Land access to key areas unlocked
- Accelerating discovery through drilling. Drill program imminent
- Undervalued

Corporate Overview

Tight capital structure. Fresh Board and Management

Corporate Summary		ASX: KNB	Board and Management	Experienced Team – Focused on Discovery
Shares on Issue		119.75M	 Paul Harris (BCom, M.MinEng, GAICD) Chairman and Non-Executive Director	<ul style="list-style-type: none"> Experienced professional with +25 years in financial markets and investment banking including Citibank, Bankers Trust and Merrill Lynch Formerly Head of Metals and Mining at Citi. Currently ASX: Highfield Resources, Aurelia Metals and Aeon Metals
Share Price (22/03/2023)		\$0.053	 Dan Power (BSc Hons, MSc Econ. Geol, MAICD, AIG, SEG) Managing Director	<ul style="list-style-type: none"> Geologist with +25 years' experience in exploration, project generation, project evaluation and management in Australia, China, SE Asia, SW Pacific and Mongolia Formerly Executive Director for Tiltline Mongolia and Country Manager for Newmont
Market Cap		\$6.3M	 Anthony McIntosh (BCom, GAICD) Non-Executive Director	<ul style="list-style-type: none"> Extensive experience in investment marketing, investor relations and strategic planning Non-Executive Director of ASX-listed: Strategic Energy Resources and K-Tig as well as several unlisted and not-for-profit organisations
Top 20 Shareholder Shares		90.86M/75.8%	 George Rogers (BIB) Non-Executive Director	<ul style="list-style-type: none"> Extensive experience in capital and commodity markets, investor relations and strategic planning as well as corporate strategy, M&A and capital markets Formerly Managing Director of KNB. Co-founder and Director of SRG Partners
Board and Management Shares		11.93M/9.9%	 Brett Tucker (BCom) Company Secretary	<ul style="list-style-type: none"> Diverse accounting and commercial experience Has acted as CFO and Company Secretary to a range of ASX listed and private companies. Involved in numerous public corporate acquisitions and transactions
Performance Rights on Issue ⁽¹⁾		5.60M	 Paul Wittwer (BSc Hons, AIG, AusIMM, SEG) Exploration Manager	<ul style="list-style-type: none"> Geologist with +18years' Australian and international experience in orogenic and epithermal gold systems as well as in silver and copper Formerly Exploration Manager for Thor Mining and Southern Gold covering greenfields, near mine exploration, mine geology, resource modelling and development
Cash (31 Dec 2022)		\$2.88M		



- Fully funded with \$2.88M in cash (Dec 2022)
- Experienced board and management team
- Strong stakeholder support unlocking access to key areas
- Undervalued

1. Refer to Prospectus dated 02/07/2021, KNB ASX announcement 2022.04.13

Koonenberry Belt

Highly Prospective Geological Setting

Extension of Western Victorian Goldfields

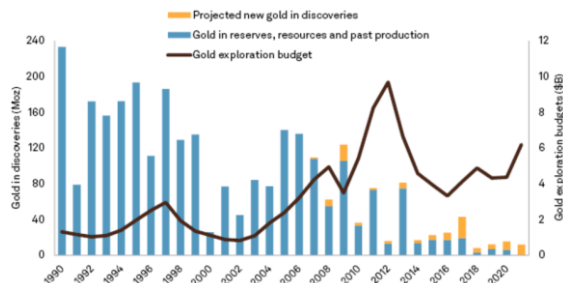
- **Tectonic setting and structure**
- Mafic basement rocks likely source for gold
- Sedimentary host rocks
- Timing of deformation, metamorphism and mineralisation ⁽¹⁾
- Pathfinder element association Au +Sb-As ±Cu-Pb-Zn

Multi million ounce gold potential – Orogenic Gold

- **+5Moz Stawell Gold Mine**

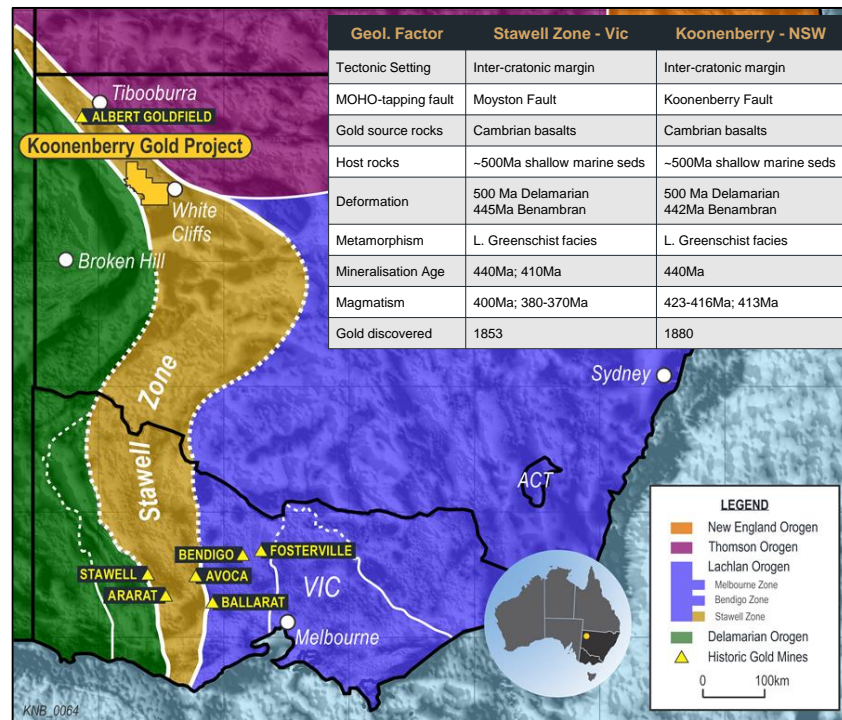
Low Exploration Maturity

- **Historically underexplored frontier**
 - Exploration expenditure FY21: Vic 149.3M1⁽²⁾; KNB Belt <5M (est.)
 - Exploration drill metres FY21: Vic 100's km (est.); KNB Belt <5km (est.)
- "Lack of new major discoveries over the past decade results from companies focusing on advanced-stage assets and known deposits rather than searching for new greenfield discoveries" ⁽³⁾
- **The majority of significant new discoveries come from testing new ideas:**



Data as of April 12, 2022
Source: S&P Global Market Intelligence

- Hemi (2019)
De Grey Mining;
Pilbara Craton; Remote,
lack scale, "no gold" etc
➤ 6.8Moz Au ⁽³⁾
- Gruyere (2013)
Gold Road Resources;
Yamana Belt; Remote,
under cover, "wrong age"
➤ 7.5Moz Au ⁽³⁾



Simplified schematic geology of SE Australia showing major crustal boundaries. Modified after Miller J., et al., 2005 and Musgrave, B., 2010. NSW_Vic Gravity image (200km high pass filter applied, greyscale).

Notes: 1. Dieren, N.G., 2021; 2. Earth Resources Regulation Annual Statistical Report, FY2020-21, p4 – Gold only;
3. S&P Global Market Intelligence, 2022.04.12

Koonenberry Project

District Scale Discovery Opportunity

Focussed Strategy

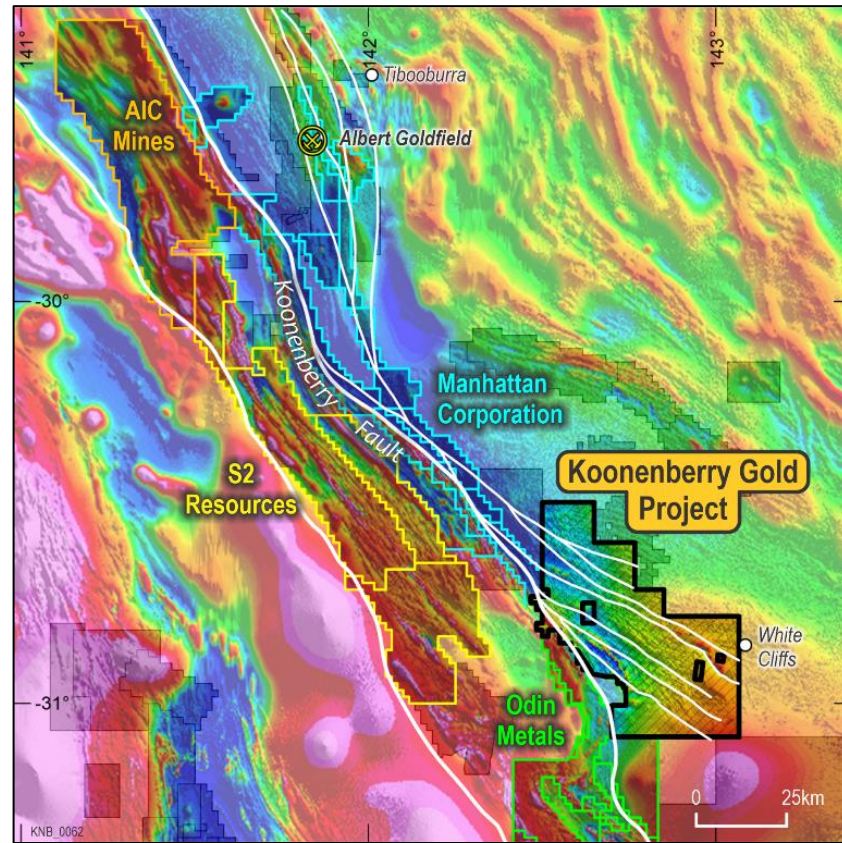
- **District Scale land package (2,060km²)**
 - **Early mover advantage**
- NSW. Favourable mining jurisdiction
- 160km NE of Broken Hill, 300km by road
 - Remote, but easy access
- Strong stakeholder support
 - Land access to key areas unlocked for the first time
- **Accelerating discovery timeline with drilling**

Highly Prospective Structural Architecture

- **First order Koonenberry Fault**
 - Deep, crustal scale fluid conduit
 - Major fault bend
 - Control ~45km strike
- **Second order fault splays**
 - Multiple thrust faults and associated folds
 - Important structural plumbing and trap sites
 - Control +350km strike
- Mafic basement rocks are likely source rocks for gold
 - Thrust up from depth and emplaced within sedimentary sequence

Emerging Province

- **Have seen a “land grab” with some early exploration successes**
 - A1M (4,283km²), S2R (2,713km²)
 - ODN, MHC (63m @1.3g/t Au; 8m @40.5g/t Au) ⁽¹⁾



RTP Magnetic image with NSW MinView Tenements and simplified faults.

Koonenberry Project

Pipeline of Discovery Opportunities

20+ Targets defined

- Pipeline of quality Prospects and Exploration Targets
- Gold in soil defined over a 34km (+5ppb Au)
- Gold nuggets observed over 200km²

Anomalous Prospects

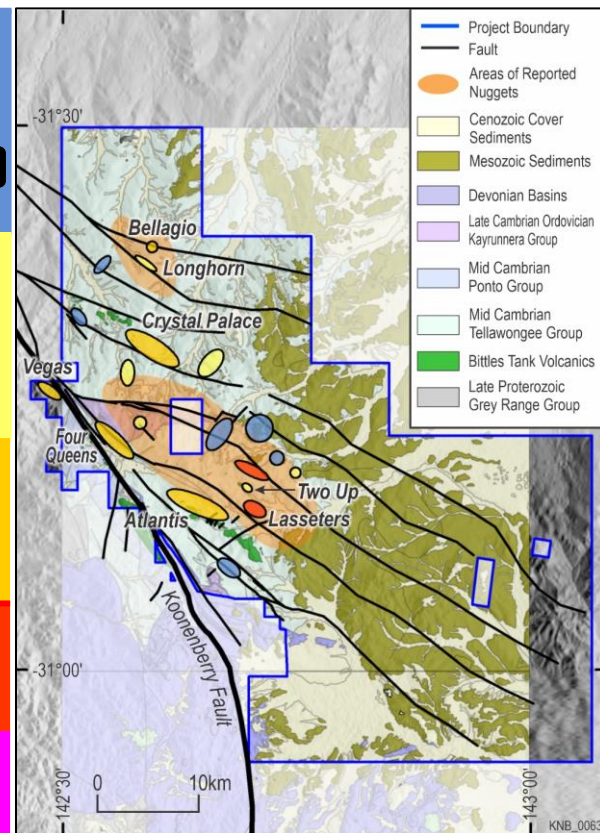
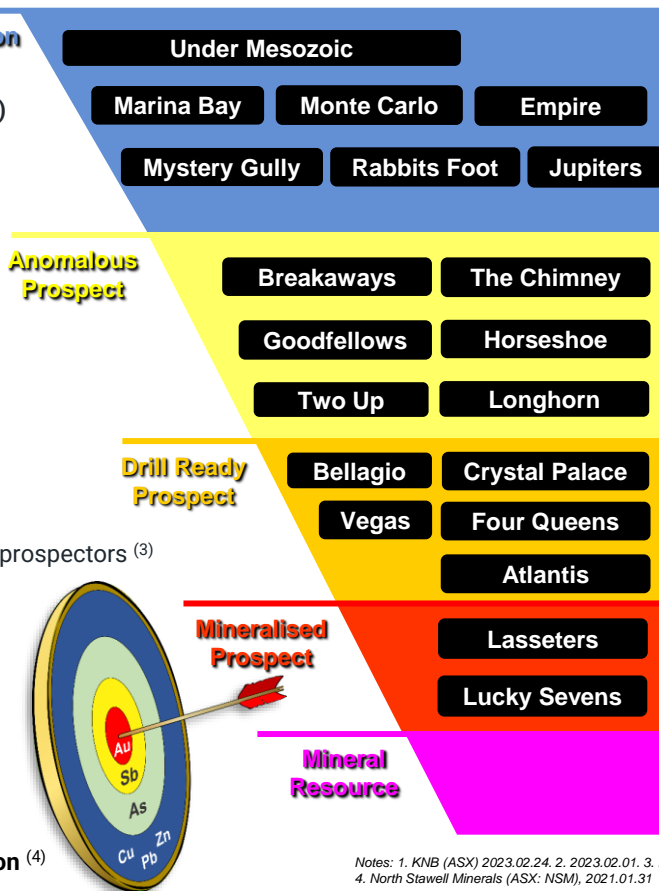
- Bellagio: 11.25g/t Au rock chip ⁽²⁾
- Two Up: 8.71g/t Au rock chip ⁽²⁾

Drill Ready Prospects

- Atlantis: 6.5km x 900m Au-Cu-Sb-As soils
 - 15.3% Cu, 0.84g/t Au rock chips** ⁽²⁾
- Four Queens: 4.6km x 750m Au soils
 - 13.95g/t Au, 665ppm As lag**
- Vegas: 2km x 400m Au soils
- Lasseters: "Significant gold" discovered by prospectors ⁽³⁾
- Crystal Palace: 4km x 100m Au soils

Exploration Toolkit

- Gold in soil (+5ppb Au)
- Structure (fluid pathways, dilational sites)
- Mafic rocks (rheological contrast, thrusts)
- Magnetite destruction (fluid pathways)
- Fold closures (trap sites)
- Well understood pathfinder element zonation** ⁽⁴⁾



Atlantis Prospect

Robust Gold + Copper – Never drill tested

GEOCHEMISTRY

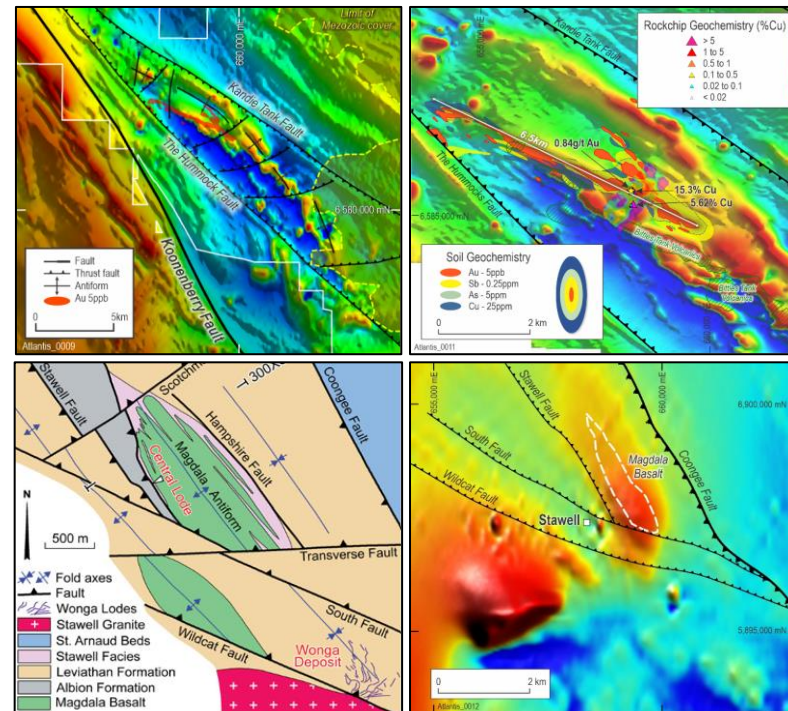
- Gold in soil anomaly 6.5km long and up to 900m wide (+5ppb, max 49.4ppb Au) ⁽¹⁾
- Rock chip samples up to 15.3% Cu, 0.84 g/t Au, 16,000ppm As, 0.34% Pb ⁽²⁾
- Strongest, most coherent anomaly within the KNB Project Area
- Au +Sb-As-Cu ±Pb-Zn pathfinder element association

GEOLOGY & STRUCTURE

- Adjacent to Koonenberry mantle-tapping fault
- Wedged between two second order splay faults
- Basaltic units (magnetic highs) are interpreted to have been thrust up from depth
 - Doubly-plunging antiform (mafic dome) interpreted
 - Important pre-cursor structural feature for gold mineralisation at Stawell
- Structural complexity, particularly along western limb
- Magnetite destruction may indicate hydrothermal fluid pathway and alteration

POSSIBLE GEOLOGICAL ANALOGUE

- +5Moz Stawell Gold Mine (Magdala deposit)
 - Proximal to mantle-tapping fault (Moyston Fault) and back thrust (Coongee Fault)
 - Doubly-plunging Magdala basalt dome has been thrust up from depth
 - Structural complexity, particularly along western limb
 - Ore shoots located on, or proximal to, margins of basalt dome
 - Related to fold hinges and structures wrapping around the dome where dilational geometries/space is created by earlier deformation
 - Quartz veining with pyrrhotite, pyrite and arsenopyrite are important assemblages in the ore-system and help vector towards mineralisation ⁽³⁾



TMI Magnetism with approximate location of Magdala basalt dome and key faults

Atlantis Prospect

Analogous to +5Moz Stawell Gold Mine

GEOPHYSICS

- Electromagnetics (EM) survey recently completed ⁽¹⁾
 - **Main conductor ~coincident with 15.3% Cu and 0.84g/t Au in outcrop**
 - Approximately ~200m x 150m plate modelled
 - Potentially associated with vein and disseminated sulphides
 - Appears to be associated with folded volcanic stratigraphy
 - Adds weight to interpretation of fold closure position
 - Significant in terms of orogenic gold model
 - Assists drill targeting

ALTERATION AND MINERALISATION

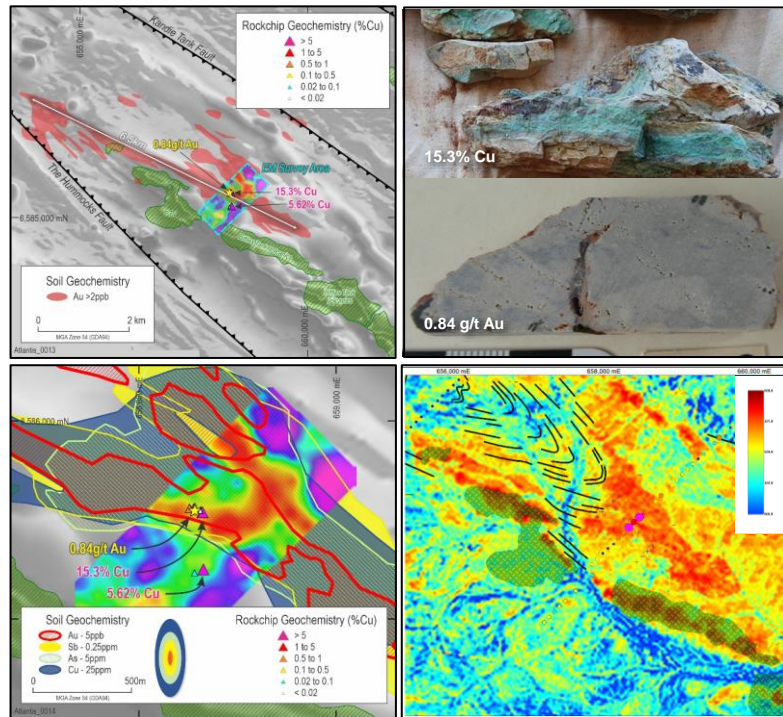
- **Malachite observed in association with high grade Cu rock chip samples**
- Remnant disseminated sulphides observed in outcrop (after chalcopyrite)
- Strong patchy silicification and weak pervasive hematite alteration
- Chlorite alteration interpreted in Aster imagery (common alteration feature at Stawell)

HISTORICAL INTERCEPTS

- **Has never been drill tested**

DRILL READY

- **Drilling approvals imminent**
- Exciting Greenfields Target with robust soil anomaly and prospective geology
- Priority Target for upcoming program



Four Queens Prospect

High grade gold target

GEOCHEMISTRY

- Gold in soil anomaly 4.6km long and up to 750m wide (+5ppb, max 55.9 ppb Au) ⁽¹⁾
- Historical Lag sample results of 13.95g/t Au and 665ppm As ⁽²⁾
- Au +Sb-As ±Cu pathfinder element association

GEOLOGY & STRUCTURE

- Located along second order splay
- Largely unknown due to lack of outcrop
- Located on Sth margin of Nuntherungie half-graben
- Pull-apart basin margin structural setting
 - Kayrunnera Group sediments, carbonates and mafic magmas (potential heat source)

POSSIBLE GEOLOGICAL ANALOGUE

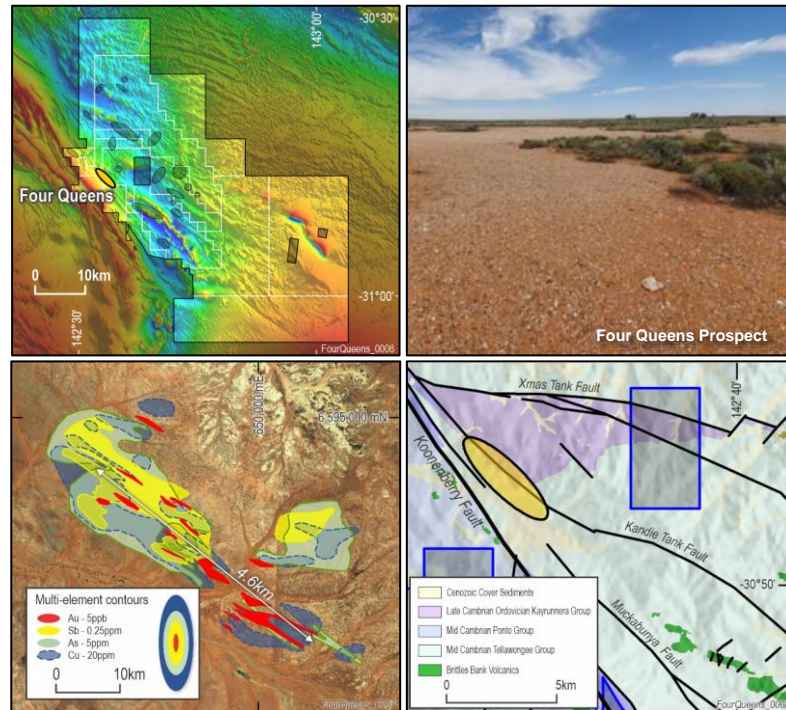
- +10M oz Au Fruta del Norte epithermal deposit (Ecuador)
 - Pull-apart basin structural setting
 - Sediments, conglomerates, andesitic magmas

HISTORICAL INTERCEPTS

- Has never been drill tested

DRILL READY

- Extensive soil anomaly with high grade gold and sparse outcrop
- Priority Target for upcoming program



Vegas Prospect

Shear-zone hosted gold system

GEOCHEMISTRY

- **Gold in soil anomaly 2.0km long and up to 450m wide (+5ppb, max 20.1 ppb Au) ⁽¹⁾**
- Au +Sb-As ±Cu-Mo pathfinder element association

GEOLOGY & STRUCTURE

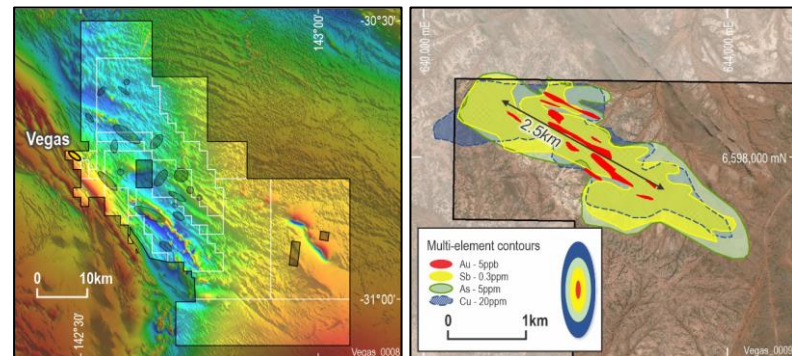
- **Extensive quartz scree indicative of hydrothermal fluid flow**
- Located near Koonenberry fault
- Intersection of multiple splay faults
- Structural mapping studies indicate:
 - NW-SE trending stacked reefs with interconnecting veins
 - Veins are heavily iron-oxide stained in places
 - Veins emplaced in hinges of folds and along limbs during flexural slip
 - Sigmoidal veins emplaced during shearing

HISTORICAL INTERCEPTS

- **Has never been drill tested**

DRILL READY

- **Multiple stacked reefs interpreted and reflected in gold soil geochemistry**
- Priority Target for upcoming program



New Opportunities

Exploration under younger cover rocks

GEOLOGY

- Western half of project exposed with outcropping mineralised quartz veins
 - Same age as Victorian Goldfields (~440Ma)
- Eastern half of project hidden under thin unmineralized cover rocks (Mesozoic)
 - Palaeoplacer gold in basal pebble conglomerate (~65Ma)
- Koonenberry nugget field (recent)
 - Alluvial gold being derived from both mineralised quartz veins and the Mesozoic palaeoplacer deposits
 - Supported by gold nugget morphology

GEPHYSICS

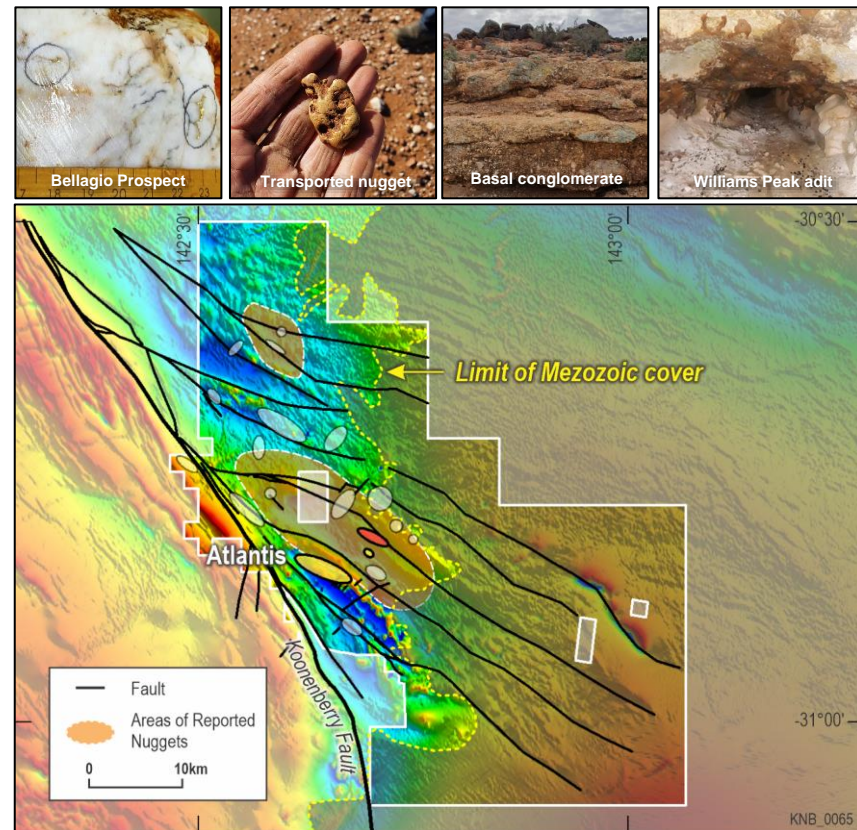
- Mineralised structures in outcrop can be mapped along strike in magnetic data**
 - Structures are interpreted to continue under thin cover to the SE
- Magnetic highs are also observed under shallow cover
 - Interpreted to represent mafic rocks thrust up from depth

OPPORTUNITY

- Potential for large mineralised systems to be preserved under thin cover**
 - +160km of prospective structures under Mesozoic cover**
 - Completely untested
- Utilise pathfinder element zonation to vector towards gold systems

POSSIBLE GEOLOGICAL ANALOGUE

- Exploration under Murray Basin cover sediments north of Stawell and Bendigo
- Murray basin thickness: 0-150m+ ?; Koonenberry Mesozoic thickness: <10's m?
 - CYL: 12.9m @33.1g/t Au from 66.4m inc. 0.5m @831g/t Au ⁽¹⁾



Koonenberry Gold

Compelling Discovery Opportunity in Emerging Province

True district scale greenfields discovery opportunity

- Strategic tenement position controlling 2,060km²
- Right rocks, structure, deformation history etc
 - Multi million ounce gold potential (eg. +5Moz Stawell Mine)

Abundant evidence for gold mineralisation

- Extensive nugget field and outcropping quartz veins (+200km²)
- +34km gold in soil anomalism (+5ppb Au)

Pipeline of drill-ready targets

- Atlantis, Four Queens, Vegas, Lasseters

Strong stakeholder support

- Unlocking land access to key areas for the first time

Accelerating discovery timeline with drilling

- 15,000m Aircore Drilling (AC)
 - Test soil anomalies, geophysics and prospective structures
 - Atlantis, Four Queens, Vegas and other Prospects pending results
- 5,000m Reverse Circulation Drilling (RC)
 - Prioritise based on results

Fully funded \$2.88M cash position (Dec 2022)

Consistent news flow for shareholders over the next +6 months



Planned discovery activity is indicative only and is subject to changes due to various factors



For further information, contact:

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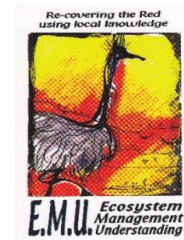
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Koonenberry Gold

ESG



- Focusing on minimising environmental impact
- Caring for the environment and fragile ecology
- Managing biosecurity and weed prevention
- Managing environmental compliance



- Focusing on landowner engagement and trust
- Supporting local communities
- Utilising local suppliers, logistics and hire where possible
- Implementing effective health and safety measures



- Focusing on responsible and ethical business practices
- Maintaining a diverse mix of skills and experience
- Managing reporting obligations
- Adhering to rigorous ASX disclosure



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