



23 June 2023

KINGSLAND SECURES \$3.6M TO ADVANCE THE LELIYN GRAPHITE PROJECT IN NORTHERN TERRITORY

HIGHLIGHTS

- ❖ Kingsland receives binding commitments to raise \$3.6 million (before costs) through a single tranche Placement at \$0.32 per share
- ❖ The Placement was strongly supported by existing shareholders, several new high quality institutions and dedicated resource funds
- ❖ Cornerstone support received from Bacchus Resources Pty Ltd (or related party) to maintain their 11.2% holding in Kingsland
- ❖ Post raising, Kingsland is fully funded to advance its wholly owned flagship Leliyn Graphite Project in the Northern Territory, including RC and diamond drilling, metallurgical testwork, geophysics and maiden resource estimation
- ❖ Upon completion of the Placement, Kingsland is well positioned with a strong cash balance of c.\$5.5M (before costs)¹
- ❖ Strong near-term news-flow expected with assays pending for a further 16 holes and RC drilling ongoing

Kingsland Minerals Ltd (ASX: KNG) (“Kingsland” or “the Company”) is pleased to announce that it has received binding commitments for a single tranche placement to raise c.\$3.6 million (before costs) through the issue of c.11.3 million new shares at \$0.32 per share, utilising its placement capacity under ASX Listing Rule 7.1 and 7.1A (“**Placement**”).

The Placement introduced a number of new, high quality institutional, sophisticated and professional investors, whilst also being well supported by existing significant shareholders of the Company.

Kingsland Managing Director, Richard Maddocks, said:

“We are overwhelmed by the demand for the Placement and extremely pleased by the strong support from existing shareholders and new domestic and international institutional investors. Attracting such high-quality institutional investors validates the tier-1 potential of the Leliyn Graphite Project and our proposed exploration and development strategy. We would also like to thank existing shareholders for their ongoing support of the Company.”

¹ Kingsland’s reported cash balance as at 31 March 2023 was \$2.5 million

“Proceeds of the Placement will strengthen Kingsland’s balance sheet and provide a pathway to accelerate the definition of a maiden resource at Leliyn. We look forward to providing continuous news flow over the coming months with RC drilling ongoing and several assays pending.”

USE OF FUNDS

Together with the Company’s existing cash reserves (\$2.5M¹), the Placement ensures Kingsland is well funded to execute its planned exploration and development work program at the Leliyn Graphite Project (“**Leliyn**”). This includes:

- ❖ RC and diamond drilling within the Exploration Target of 200-250Mt @ 8-11% TGC;
- ❖ Geophysics and drilling to delineate the remaining 15km of 20km outside of the Exploration Target;
- ❖ Technical studies including metallurgical testwork;
- ❖ Maiden Mineral Resource Estimate; and
- ❖ General working capital purposes.

PLACEMENT DETAILS

The Placement comprises the issue of 11,254,960 fully paid ordinary shares (“**New Shares**”) at an issue price of \$0.32, raising c.\$3.6 million (before costs).

The issue price of \$0.32 per New Share represents an 13.5% discount to Kingsland’s last close on 20 June 2023 of \$0.37 per share, a 20.4% discount to the 5-day VWAP of \$0.402 per share and a 16.0% discount to the 15-day VWAP of \$0.381 per share.

Settlement of the New Shares will occur on or about Thursday, 29 June 2023. New Shares will rank equally with existing fully paid ordinary shares.

The Placement has been conducted pursuant to the Company’s existing Placement capacity under ASX Listing Rules 7.1 and 7.1A. A total of 6,752,976 New Shares will be issued under Listing Rule 7.1 and 4,501,984 New Shares will be issued under Listing Rule 7.1A.

Discovery Capital Partners Pty Ltd acted as Lead Manager and Sole Bookrunner to the Placement.

About Kingsland Minerals Ltd

Kingsland Minerals Ltd is an exploration company with assets in the Northern Territory and Western Australia. Kingsland’s focus is exploring the Leliyn Graphite Project in the Northern Territory. The Company is confident that Leliyn has significant potential, as shown by the substantial Exploration Target of 200-250 million tonnes grading 8-11 per cent Total Graphitic Carbon (TGC) for contained graphite of 16-27Mt². The Exploration Target is based on a graphitic schist measuring 5km long, 200m deep and 100m wide. The 5km strike length of the schist sits within a longer 20km-long graphitic schist. The initial exploration program will focus on the 5km stretch which hosts the Exploration Target. This will underpin a maiden JORC Resource. Kingsland believes there is also significant exploration potential within the remaining 15km of graphitic schist.

² The potential quantity and grade of an exploration target is conceptual in nature, there has been insufficient exploration to determine a mineral resource and there is no certainty that further exploration work will result in the determination of mineral resources or that the production target itself will be realised

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: 45,019,842

Options on issue (KNGO): 18,694,920

INVESTOR RELATIONS

Read Corporate

Paul Armstrong

Email: info@readcorporate.com.au

Tel: +61 8 9388 1474

BOARD OF DIRECTORS

Mal Randall: Non-Executive Chairman

Richard Maddocks: Managing Director

Bruno Seneque: Director/Company Secretary

Nicholas Revell: Non-Executive Director

SHAREHOLDER CONTACT

Bruno Seneque

Email: info@kingslandminerals.com.au

Tel: +61 8 9381 3820

The information in this announcement referring to the Leliyn Exploration Target is extracted from the report entitled 'Graphite Exploration Target' created on March 21 2023 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.'