KINGFISHER MINING

ASX KFM

7 December 2023

ASX Announcement

LK1: Another Compelling Carbonatite Target

High tenor REE surface geochemistry anomalies associated with newly identified carbonatite pipe targets at the large LK1 prospect.

Highlights

- Several large Rare Earth Elements (REE) anomalies defined at LK1 from surface geochemistry survey, with peak LREO (Light Rare Earth Oxides) value of 0.21%.
- Anomalies coincide with the new carbonatite pipe targets delineated from the recently completed ground gravity survey and airborne magnetics.
- Prospectivity of new carbonatite pipe targets also confirmed from highly anomalous rock chip assays, which included 0.12% and 0.10% TREO (Total Rare Earth Oxides).
- LK1 whilst being largely undercover shares many similarities with the Company's exciting large high grade carbonatite discovery at Mick Well, which is located 30km east of LK1.
- Planning underway for maiden drilling at LK1 at the commencement of the 2024 field season as part of a broader drilling program which includes Mick Well.

Kingfisher Mining Limited (**ASX:KFM**) ("**Kingfisher**" or the "**Company**") is pleased to announce the definition of exciting carbonatite targets at the large LK1 REE target in the highly prospective Gascoyne Province.

Kingfisher's Executive Director and CEO James Farrell commented: *"Our early-stage exploration at LK1 is*

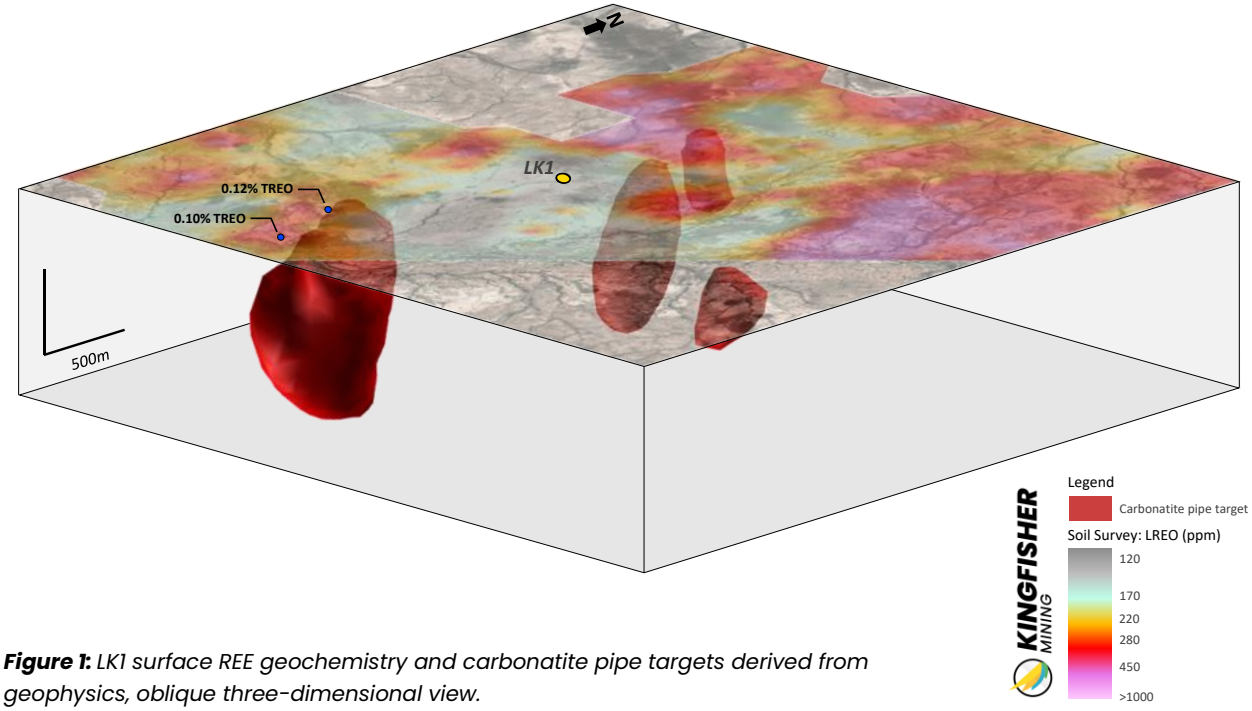

Figure 1: *LK1 surface REE geochemistry and carbonatite pipe targets derived from geophysics, oblique three-dimensional view.*

SOURCING THE SUSTAINABLE RARE EARTHS OF TOMORROW

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progressively revealing another area of extensive carbonatite targets; a very large and exciting target that is 30km west of our well-defined high grade Mick Well Project and has all the right credentials to add a new area of discoveries to the Company's REE portfolio.

All of our experience with on-going discoveries at Mick Well has been put into action at LK1. As we successfully applied at Mick Well, we have used the geophysics to identify dense, magnetic pipe-like features which appear very-much like carbonatite intrusion centres. We have also completed a soil geochemistry survey to help us target below the thin surficial cover that is present across the LK1 area. The soil geochemistry has revealed several REE anomalies, including a large anomaly with an outstanding peak value of 0.21% LREO that is coincident with one of our high-priority radiometric targets".

LK1 Carbonatite Pipe Targets

Four large carbonatite pipe targets have been identified at the large-scale LK1 prospect. The carbonatite pipe targets were generated through three-dimensional modelling of the gravity and magnetics data, with areas with more dense and more magnetic rocks identified from the geophysics (Figure 2).

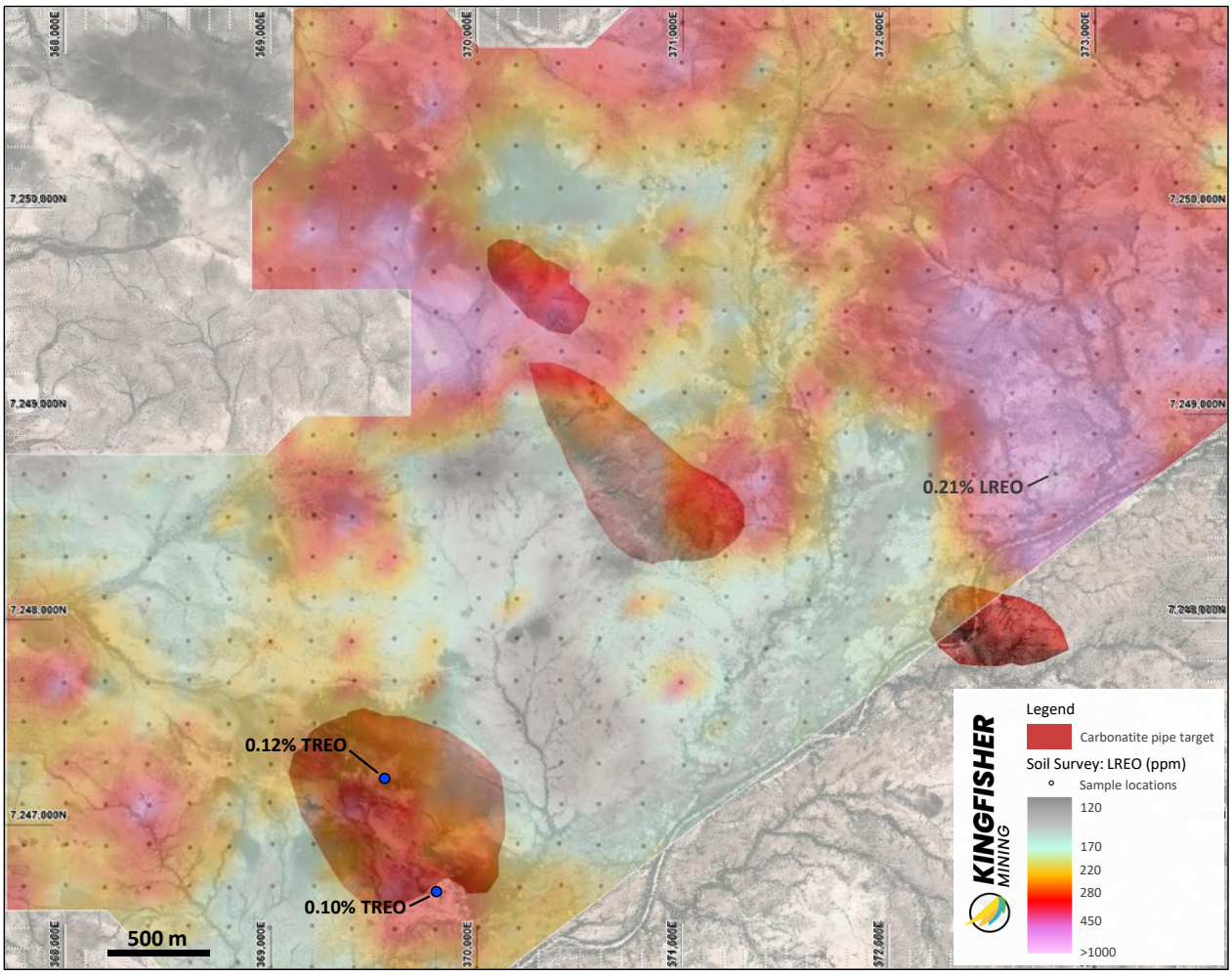


***Figure 2**: LK1 surface REE geochemistry and carbonatite pipe targets. The REE geochemistry has been calculated from a suite consisting of CeO_2, La_2O_3, Nd_2O_3 and Pr_6O_{11}. The carbonatite pipe targets were derived from three-dimensional modelling of the combined magnetics and gravity geophysics data. Anomalous rock chip results associated with the southwestern carbonatite pipe target as well as the peak soil geochemistry value of 0.21% LREO are also shown.*

The geophysics modelling method is also the same that was applied by the Company to identify the carbonatite pipe targets at the Mick Well project (see ASX:KFM 23 October 2023), where discovery of high-grade REEs is continuing (see ASX:KFM 23 November 2023).

The two larger pipe targets are both more than 1,000m in diameter, extending from the near surface to depths of more than 1,000m below the ground surface. Surface mapping around the targets has confirmed the presence of ironstones, which have returned anomalous rock chip results of 0.12% and 0.10% TREO. The mapping, geophysics and geochemistry also indicate there are other rock types under cover which are yet to be fully identified.

LK1 Soil Geochemistry Survey

The results from soil geochemistry survey have highlighted several areas with highly anomalous REEs, including a large area with a diameter which extends for more than 2km. The anomalies are based on an LREO suite consisting of CeO_2, La_2O_3, Nd_2O_3 and Pr_6O_{11}. The high magnitude surface geochemistry results which include a peak value of 0.21% TREO are spatially associated with the carbonatite pipe targets identified from the LK1 geophysical surveys (Figure 2). The broad soil anomaly in the northeast of the target area is also coincident with a circular radiometric feature, a highly significant occurrence and one of the key features recognised during the early-stage target identification at Lk1 (Figure 3).

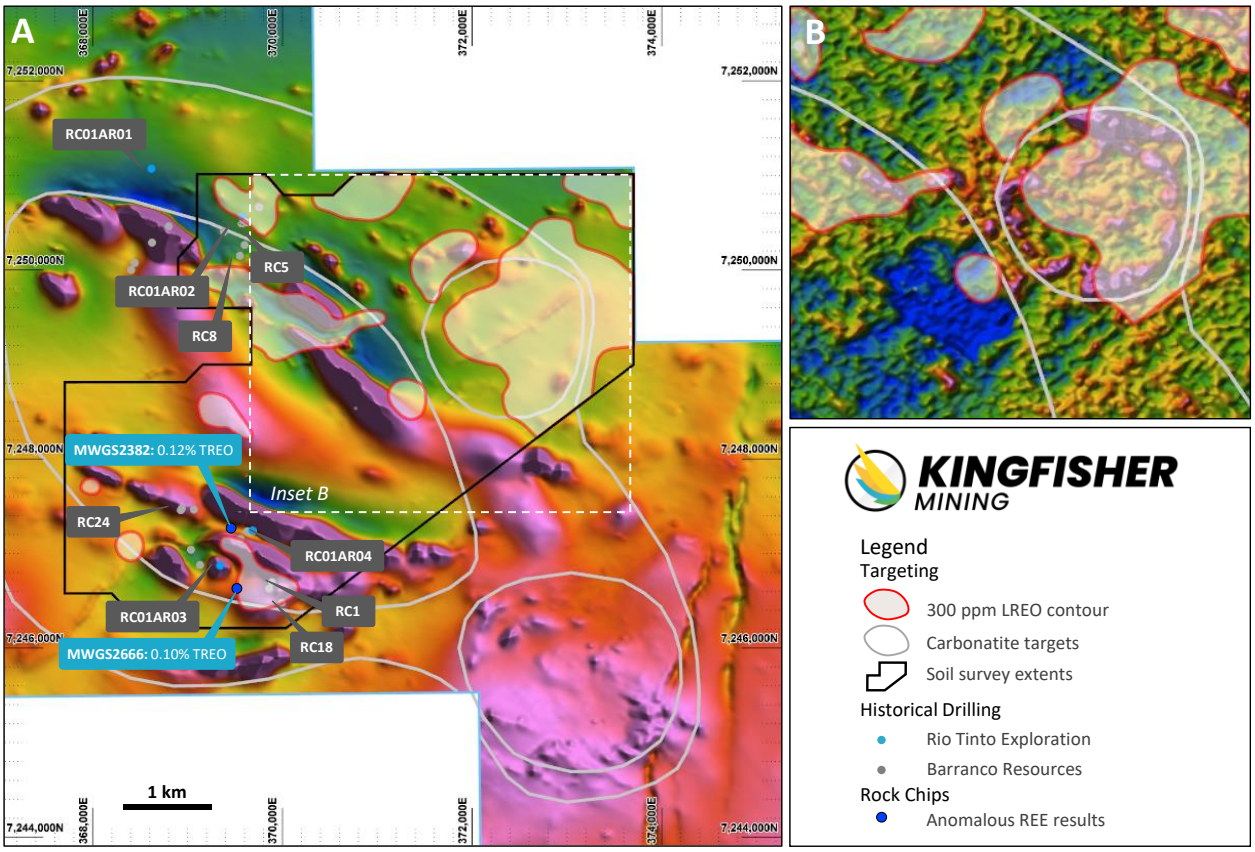


Figure 3: *Total magnetic intensity (A) and thorium responses coincident with anomalous REE soil geochemistry (B). Anomalous rock chips (blue boxes) and historical drill hole locations (grey boxes) described in Table 1 are also shown.*

Table 1: *Previous historical drilling results from the LK1 target area by Rio Tinto and Barranco (see ASX:KFM 3 April 2023).*

Rio Tinto Drill Hole	**Pathfinder elements: highest from 2m samples[1]**
ARC01AR01	340 ppm Ce, 195 ppm La, 1100 ppm Ba and 1150 ppm P
ARC01AR02	280 ppm Ce, 165 ppm La, 125 ppm Y, 2600 ppm Ba and 3100 ppm P
ARC01AR03	8900 ppm P
ARC01AR04	1250 ppm Ba and 1400 ppm P
Barranco Drill Hole	**Geology and elevated metals[2]**
RC1	Ironstone with 7m at 0.25% Zn from 20m
RC5	Ironstone with 25m at 0.29% Zn from surface
RC8	Ironstone with 5m at 0.17% Zn from 20m
RC18	Ironstone with 30m at 0.13% Zn from 10m
RC24	Ironstone with 22m at 0.29% Zn from 1m

[1] *Pathfinder elements in the reporting range are associated with REE mineralisation at MW2.*

[2] *Zinc is associated with the REE mineralisation at MW2. Drill holes not analysed for REEs.*

The Carbonatite Exploration Model

The carbonatite intrusion model has a central carbonatite pipe which is comprised of multiple phases of carbonatite intrusion that is surrounded by ring dykes which form around and radial dykes which radiate out from the central intrusion (Figure 4). The carbonatite exploration model envisages alteration of the host country rock into which the carbonatites intrude, with development of sodic (Na) and potassic (K) fenites around the intrusions which often hosts the REE mineralisation (Figure 5).

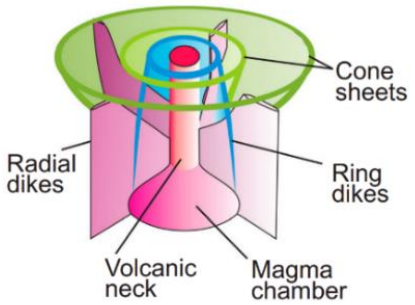


Figure 4: *3D schematic of a carbonatite intrusion*[+]

Each part of the carbonatite system has characteristics which can be detected by modern exploration techniques, for example:

- Thorium associated with the REE mineralisation is apparent in the radiometrics.
- Potassium fenites, the alteration which forms around carbonatites intrusions, is also apparent in the radiometrics.
- Ferrocarbonatites have high iron content and can appear as magnetic highs in the geophysics.
- Carbonatites typically have high density and can be distinguished from the country rocks by gravity surveys.
- ASTER (Advanced Spaceborne Thermal Emission and Reflection Radiometer) remote sensing can detect various minerals and elements, including carbonates, ferrous and ferric iron as well as alumina and magnesium and can assist with of carbonatites and associated alteration.

The combination of these geophysical responses to the carbonatite geology provide a very powerful combination of exploration tools for early stage targeting and project generation.

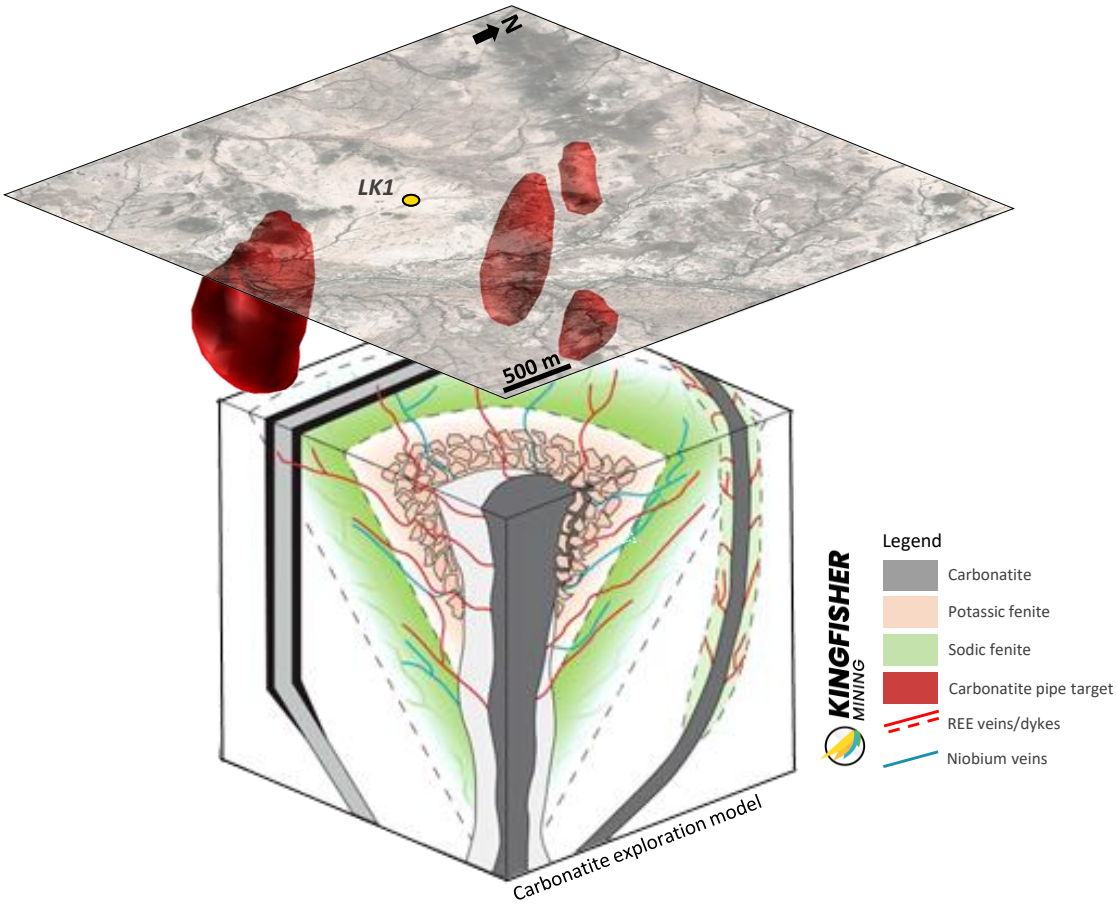


Figure 5: *LK1 carbonatite pipe targets and the carbonatite associated rare earth element mineralisation model*. The model shows carbonatite intrusions and dykes, areas of potassic fenitisation as well as the late stage REE-bearing dykes and veins.*

Gascoyne Exploration Program

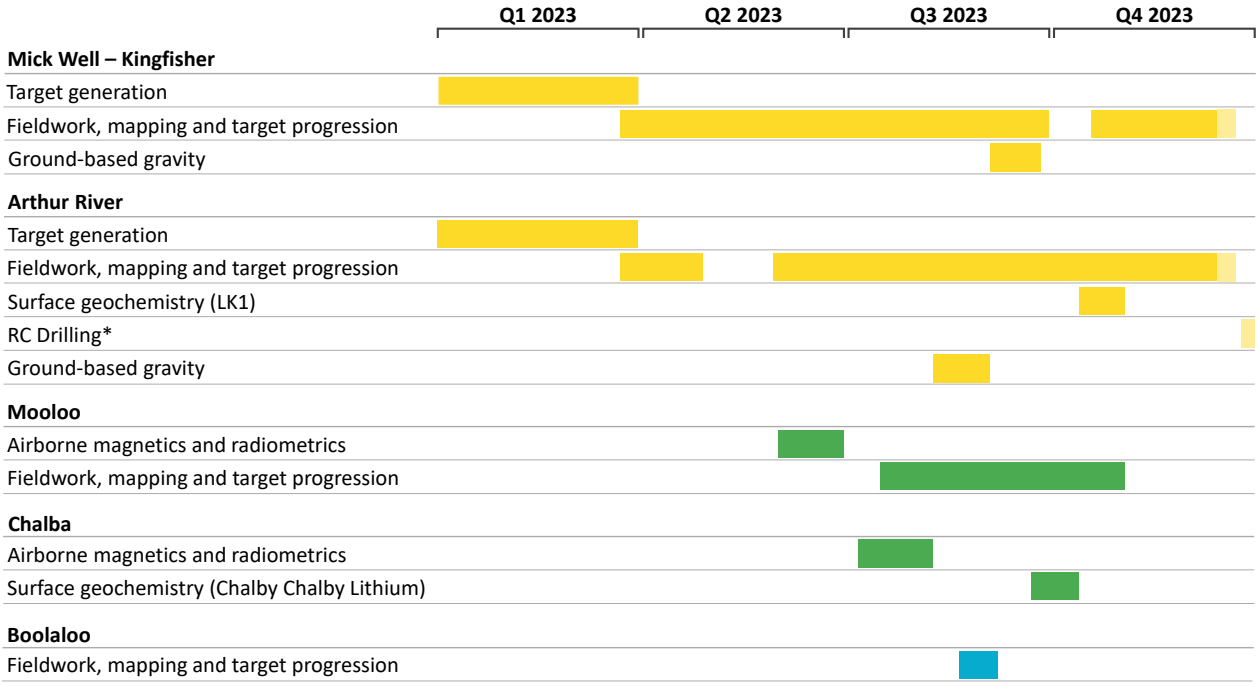
Kingfisher is undertaking high impact and value building exploration programs targeting large-scale carbonatite targets along its 54km Chalba target corridor and its 30km long Lockier target corridor. The program will test high priority carbonatite targets across the Company's belt-scale tenement holding, building upon the significant carbonatite discoveries, which confirmed the presence of high grade REE mineralisation along the Chalba target corridor. In addition, the Company is undertaking exploration for lithium associated with various pegmatite outcrops within its tenements at Chalby Chalby.

The exploration work planned for the 2023 field season will include:

- Significant on-ground mapping and sampling targeting interpreted "Mt Weld style" carbonatite plugs as well as dyke mineralisation and alteration which can be used to vector towards the large-scale source of intrusions. The results will be used for drill planning of the high priority targets.
- RC drilling to test carbonatite targets at Mick Well, Kingfisher and Arthur River.
- Ground-based gravity at LK1 and Mick Well. The gravity survey will be used to model higher density rocks (potential mineralised carbonatites) at depth.
- Surface geochemical survey over the large-scale high priority LK1 target at Arthur River, where mapping is restricted by deep weathering associated with the highly altered rocks and cover.

- Surface geochemistry at Chalby Chalby to define additional lithium-bearing pegmatite drill targets.
- Further airborne geophysics to incorporate Mooloo and North Chalba Projects to our early-stage target generation. Magnetics and radiometrics are highly effective for identifying carbonatite mineralisation.

The timeline for the planned and completed activities for 2023 for Kingfisher's projects are shown below.



* RC drilling to commence in early 2024 to allow time for access and heritage approvals for newly identified targets at Mick Well and LK1.

Upcoming News

- **December 2023:** Further results from ongoing mapping and rock chip sampling of the high grade REE system at Mick Well.

About the Kingfisher's Gascoyne Projects

Kingfisher's Mick Well REE Project and Chalby Chalby Lithium Project are located in the Gascoyne region of Western Australia where the Company holds exploration licences covering 969km^2. The tenure is prospective for carbonatite REE mineralisation similar to Hastings Technology Metals' world-class Yangibana Deposit which includes 29.93Mt at 0.93% TREO# as well as the recent Yin and C3 discoveries of Dreadnought Resources which include mineral resources of 40.82Mt at 1.03% TREO^ (Figure 6). The Company's Gascoyne tenure is also prospective for lithium-bearing Thirty Three Suite Pegmatites which hosts Delta Lithium's Yinnetharra Project and has returned drill results of 33m at 1.9% Li_2O* from Delta's Malinda Prospect and rock chips results of 4.2% Li_2O+ from Delta's Jamesons Prospect.

Kingfisher 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 and 12km across the Arthur River Project.

Drilling at the MW2 Prospect has intersected five parallel ferrocarbonatite lodes and associated monazite mineralisation within a 300m wide zone and has returned high-grade REE results with 5m at 2.63% TREO with 0.54% Nd_2O_3 + Pr_6O_{11}, 4m at 3.24% TREO with 0.54% Nd_2O_3 + Pr_6O_{11}, 5m at 1.54% TREO with 0.30% Nd_2O_3 + Pr_6O_{11}, 4m at 1.90% TREO with 0.34% Nd_2O_3 + Pr_6O_{11} and 3m at 2.52% TREO with 0.41% Nd_2O_3 + Pr_6O_{11}. The results from the ferrocarbonatite mineralisation is 500m northwest of Kingfisher's breakthrough REE discovery where maiden drilling returned 5m at 3.45% TREO with 0.65% Nd_2O_3 + Pr_6O_{11} as well as 12m at 1.12% TREO with 0.21% Nd_2O_3 + Pr_6O_{11} from a separate mineralised lode.

Kingfisher is also advancing its Chalby Chalby Lithium Project with mapping and sampling at Chalby Chalby delineating an area of 3.3km by 3km that includes multiple stacked pegmatites with a cumulative strike length of over 13km and with surface sample results up to 0.61% Li_2O.

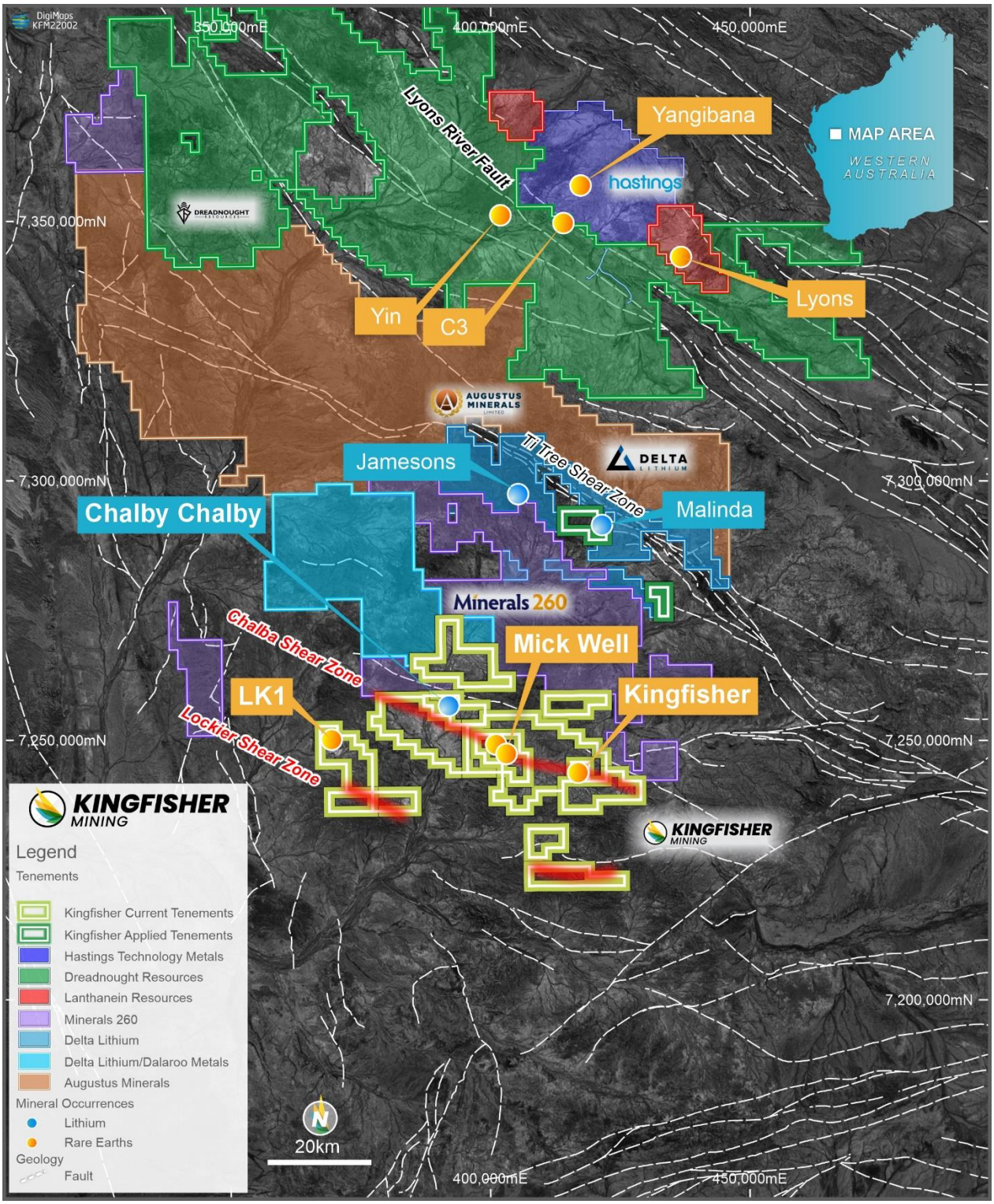


Figure 6: *Location of the Mick Well Project in the Gascoyne Mineral Field showing the extents of the Durlacher Suite and Halfway Gneiss. The location of the Yangibana Deposit and Yin and Lyons Projects 100km north of Kingfisher's projects are also shown.*

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

Ends

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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 1,676km^2 in the underexplored Gascoyne Mineral Fields.

The Company has made a number of breakthrough high grade rare earth elements discoveries in the Gascoyne region where it holds a target strike lengths of more than 54km along the Chalba mineralised corridor and more than 30km along the Lockier mineralised corridor.

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

Previous ASX Announcements

ASX:KFM: High Grade Discoveries Further Expand REE Carbonatites at Mick Well 23 November 2023.

ASX:KFM: Significant Additional Carbonatites and REE Mineralisation Identified at Mick Well 14 November 2023.

ASX:KFM: Broad Lithium Anomalies Identified from Chalby Chalby Soil Geochemistry Survey 26 October 2023.

ASX:KFM: Gravity Survey Confirms Carbonatite Pipe Targets at Mick Well 23 October 2023.

ASX:KFM: Further High Grade REE Mineralisation Discovered at Mick Well 3 October 2023.

ASX:KFM: Multiple Stacked Lithium-Bearing Pegmatites Mapped at Chalby Chalby 11 September 2023.

ASX:KFM: Lithium-Bearing Pegmatites Confirmed at Highly Prospective Gascoyne Tenure 7 August 2023.

ASX:KFM: Carbonatite Intrusions Confirmed at Large-Scale Chalba Targets 10 July 2023.

ASX:KFM: Significant Exploration Program Targets Large-Scale Carbonatites 4 April 2023.

ASX:KFM: High Grade Drilling Results Confirm New MW2 REE Discovery 7 February 2023.

ASX:KFM: MW2 and MW7 Continue to Expand on Latest Surface Sample Results 23 January 2023.

ASX:KFM: Assays from MW7 Confirm Another High Grade REE Discovery 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: 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 'Large, High Confidence Yin Ironstone Resource – Mangaroon (100%)'. Dreadnought Resources Limited (ASX:DRE), 30 November 2023.

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.

* ASX Announcement 'Stunning new drilling results from Yinnetharra'. Delta Lithium Limited (ASX:DLI), 23 June 2023.

+ ASX Announcement 'Yinnetharra Lithium Project Continues to Deliver'. Red Dirt Metals Limited (ASX:RDT), 14 April 2023.

Technical Exploration Papers

+ Simandl, G.J. and Paradis, S. 2018. Carbonatites: related ore deposits, resources, footprint, and exploration methods, Applied Earth Science, 127:4, 123-152

* Elliott, H.A.L., Wall, F., Chakhmouradian, A.R., P.R.Siegfried, Dahlgrend, S., Weatherley, S., Finch, A.A., Marks, M.A.W., Dowman, E. and Deady, F. 2018. Fenites associated with carbonatite complexes: A review. Ore Geology Reviews, Volume 93, February 2018, Pages 38-59.

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.

Annexure 1: Rock Chip Sample Information

Sample ID	Easting	Northing	CeO_2	Dy_2O_3	Er_2O_3	Eu_2O_3	Gd_2O_3	Ho_2O_3	La_2O_3	Lu_2O_3	Nd_2O_3	Pr_6O_{11}	Sm_2O_3	Tb_2O_3	Tm_2O_3	Y_2O_3	Yb_2O_3	TREO
MWGS2382	369558	7247246	446	34.4	15.8	10.1	38.4	5.8	194	1.71	184	53	43	6.45	2.17	182	13.21	1229
MWGS2666	369805	7246667	223	33.5	20.4	8.2	38.5	6.8	201	2.50	152	42	33	5.41	2.74	253	16.28	1038

Rock chips reported above a 1000ppm (0.1%) TREO cut-off grade. All sample information is parts per million (ppm).

Annexure 2: Soil Sample Information

Sample ID	Easting	Northing	CeO_2	La_2O_3	Nd_2O_3	Pr_6O_{11}	LREO	Sample ID	Easting	Northing	CeO_2	La_2O_3	Nd_2O_3	Pr_6O_{11}	LREO
ARSS0001	367800	7246701	172	86	70	20	348	ARSS0182	370008	7249303	126	80	68	19	293
ARSS0022	368402	7247692	151	69	57	16	293	ARSS0183	370005	7249098	162	77	63	18	320
ARSS0025	368409	7247097	484	215	152	47	898	ARSS0204	370194	7248102	217	96	78	23	414
ARSS0027	368406	7246695	100	92	83	22	297	ARSS0211	370190	7249496	175	147	121	34	478
ARSS0038	367998	7247693	368	179	146	45	739	ARSS0212	370193	7249696	148	71	61	17	297
ARSS0044	368595	7247492	145	98	41	13	298	ARSS0218	370394	7250708	203	122	109	33	466
ARSS0049	368840	7246332	186	97	70	20	373	ARSS0224	370417	7249526	501	222	232	65	1020
ARSS0063	368600	7248496	225	104	82	24	434	ARSS0225	370410	7249306	416	67	66	19	567
ARSS0069	368996	7247896	107	87	78	22	294	ARSS0238	370409	7246709	151	65	54	15	286
ARSS0076	369210	7248510	153	74	55	16	298	ARSS0252	370590	7249301	184	88	73	21	367
ARSS0077	369203	7248306	179	98	64	20	361	ARSS0257	370591	7250300	165	78	72	19	334
ARSS0082	369208	7247310	221	74	79	21	394	ARSS0260	370797	7250897	312	47	43	12	413
ARSS0092	368994	7247110	165	66	56	16	303	ARSS0261	370809	7250698	156	85	71	20	333
ARSS0101	369391	7247103	316	136	125	34	611	ARSS0263	370810	7250296	278	124	123	36	561
ARSS0104	369405	7247702	204	95	83	23	404	ARSS0267	370804	7249502	192	89	67	21	369
ARSS0105	369392	7247895	194	95	71	21	382	ARSS0272	370990	7249497	303	121	108	31	563
ARSS0108	369397	7248501	417	182	163	47	809	ARSS0274	370992	7249895	250	144	105	31	529
ARSS0109	369387	7248717	208	99	79	23	407	ARSS0278	370993	7250711	345	174	143	42	704
ARSS0114	369601	7248305	216	131	47	19	413	ARSS0279	370996	7250906	149	78	59	17	302
ARSS0120	369604	7247090	198	95	75	22	390	ARSS0281	371194	7250691	227	32	33	9	301
ARSS0122	369597	7246700	298	141	139	36	614	ARSS0297	370806	7248107	267	141	89	27	524
ARSS0123	369601	7246494	155	83	70	19	327	ARSS0299	370810	7247703	153	70	59	16	298
ARSS0124	369798	7246492	172	69	86	22	349	ARSS0306	370990	7247695	290	179	87	28	584
ARSS0125	369596	7246296	177	91	69	20	356	ARSS0312	371391	7248492	391	91	85	24	591
ARSS0129	369798	7246699	192	79	89	24	383	ARSS0313	371390	7248690	508	98	98	27	730
ARSS0134	369790	7247697	147	138	45	15	345	ARSS0320	371402	7250900	144	85	62	17	308
ARSS0135	369796	7247895	155	66	69	19	309	ARSS0321	371601	7250905	156	78	61	18	314
ARSS0142	369793	7249299	931	453	343	102	1828	ARSS0324	371609	7250301	142	70	66	19	298
ARSS0148	369795	7250510	328	272	198	54	852	ARSS0325	371603	7250107	244	92	97	27	460
ARSS0149	369796	7250705	155	65	58	16	294	ARSS0326	371606	7249909	195	146	165	41	547
ARSS0150	369794	7250908	173	85	72	20	349	ARSS0327	371598	7249703	149	75	72	19	314
ARSS0156	369608	7249902	780	185	165	46	1176	ARSS0333	371397	7249897	364	184	211	56	815
ARSS0157	369605	7249709	303	168	105	32	608	ARSS0334	371609	7249100	300	142	124	35	600
ARSS0163	369390	7250703	188	107	101	24	420	ARSS0357	371790	7249500	169	76	67	19	332
ARSS0164	369391	7250906	148	78	66	18	310	ARSS0360	371793	7250100	130	98	75	22	326
ARSS0167	369199	7250497	180	84	76	21	360	ARSS0361	371798	7250307	147	61	57	16	281
ARSS0170	369204	7249902	401	238	218	62	918	ARSS0366	372003	7250706	157	66	55	16	295

Sample ID	Easting	Northing	CeO_2	La_2O_3	Nd_2O_3	Pr_6O_{11}	LREO	Sample ID	Easting	Northing	CeO_2	La_2O_3	Nd_2O_3	Pr_6O_{11}	LREO
ARSS0368	372004	7250295	180	57	51	14	302	ARSS0425	372806	7250505	142	126	100	28	397
ARSS0374	372013	7249115	206	87	80	22	394	ARSS0427	372824	7250106	190	90	70	20	371
ARSS0387	372194	7249305	207	96	97	25	425	ARSS0428	372810	7249910	167	76	62	18	323
ARSS0388	372197	7249502	165	70	58	17	309	ARSS0432	372801	7249107	259	153	146	40	598
ARSS0389	372190	7249699	234	103	91	26	453	ARSS0434	372808	7248711	1157	438	388	113	2097
ARSS0391	372198	7250100	236	120	114	32	502	ARSS0437	372995	7248904	274	137	117	33	561
ARSS0395	372196	7250892	156	79	62	18	315	ARSS0439	373008	7249292	171	87	76	21	355
ARSS0396	372401	7250700	181	94	72	20	367	ARSS0440	372991	7249498	263	127	108	31	529
ARSS0399	372402	7250095	282	127	112	32	552	ARSS0442	373001	7249904	254	102	96	27	480
ARSS0400	372410	7249896	245	110	100	29	484	ARSS0445	373002	7250499	131	99	73	20	323
ARSS0401	372402	7249698	170	79	66	19	333	ARSS0447	372997	7250908	207	91	71	21	390
ARSS0402	372404	7249508	301	265	251	70	887	ARSS0448	373196	7250907	174	82	67	19	342
ARSS0403	372395	7249308	304	167	128	37	636	ARSS0452	373399	7250898	154	76	56	16	303
ARSS0404	372401	7249110	147	99	81	22	348	ARSS0454	373610	7250709	250	107	92	26	475
ARSS0406	372408	7248706	270	137	124	36	566	ARSS0455	373610	7250503	218	104	90	26	437
ARSS0407	372397	7248506	159	70	72	20	321	ARSS0460	373206	7249906	219	111	89	26	444
ARSS0409	372590	7248504	274	56	53	15	398	ARSS0461	373205	7249698	120	114	90	25	348
ARSS0410	372590	7248702	165	79	67	19	330	ARSS0465	373209	7248890	182	72	62	18	334
ARSS0411	372590	7248901	178	106	95	25	404	ARSS0466	373203	7248710	263	77	77	21	438
ARSS0412	372597	7249102	427	184	143	41	794	ARSS0469	373395	7249308	291	181	154	46	672
ARSS0413	372610	7249294	186	181	180	44	591	ARSS0470	373391	7249502	197	94	80	23	393
ARSS0414	372590	7249496	168	87	78	21	355	ARSS0471	373397	7249700	115	109	92	26	342
ARSS0417	372592	7250098	141	74	65	18	298	ARSS0472	373398	7249903	251	57	57	16	381
ARSS0418	372594	7250298	154	83	67	19	323	ARSS0473	373393	7250126	151	65	60	17	293
ARSS0419	372590	7250501	267	111	84	24	486	ARSS0476	373601	7249902	344	14	14	3	375
ARSS0422	372399	7250896	266	46	45	13	369	ARSS0479	373592	7249306	569	64	57	16	707

LREO is calculated from CeO_2, La_2O_3, Nd_2O_3 and Pr_6O_{11}. Soil samples reported above a 288ppm LREO cut-off grade. All sample information is parts per million (ppm).

Attachment 1: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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.*	• Rock chip samples were taken as individual rocks representing an outcrop to give an indication of possible grades and widths that can be expected from drilling. Individual rock samples can be biased towards higher grade mineralisation. • Rock chip samples were typically between 1 and 2 kg. The entire sample received by the laboratory was crushed and pulverised to 85% passing 75 micron. • A duplicate sample of between 0.1 and 0.2 kg was retained by the Company for some of the samples reported. • Soil samples were collected on a nominal 200m by 200m grid, the entire sample retained for analysis. • The soil samples were placed in prenumbered sample bags, and packed in sample boxes for transport to the laboratory. • The LK1 gravity survey was completed using a CG5 Autograv gravity meter. The station locations were recorded using a CHCi70+ GNSS survey system. The expected accuracy of the gravity survey is better than 0.02 mGal with station location accuracy being +/- 0.02m. • The LK1 gravity survey includes 1210 stations and covers an area of 39km^2. The survey was completed on a 200m by 200m grid, with infilling to 100m by 100m centres in high priority areas.
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).*	• No new drilling results are included in this report.
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.*	• No new drilling results are included in this report.
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.*	• No new drilling results are included in this report.

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	
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 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.*	• The entire sample received by the laboratory was crushed and pulverised to 85% passing 75 micron.
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.*	• Samples were analysed by Intertek Genalysis in Perth. The sample analysis uses a sodium peroxide fusion with an Inductively Coupled Plasma Mass Spectrometry and Inductively Coupled Plasma (ICP) Mass Spectrometry (MS) and Optical Emission Spectrometry (OES) finish. • The quality of the gravity data was monitored during the survey by the contractor. Any stations that did not conform with the quoted specifications were repeated. A daily report which included the QC was provided to Kingfisher for monitoring.
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.*	• Independent checks or field duplicates were not conducted for rock chips and are not considered necessary for that type of sample.
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.*	• Rock chip and soil sample locations were surveyed using a handheld GPS using the UTM coordinate system, with an accuracy of +/-5m. • Gravity survey station locations were recorded using a CHCi70+ GNSS survey tool with accuracy of +/- 0.02m.

Criteria	JORC Code explanation	Commentary
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.*	• No new drilling results are included in this report.
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.*	• Rock chip samples are collected to represent the outcrop. • The nature of the surface outcrops of mineralisation appears to be similar to the mineralisation intersected in drilling, where the interpreted orientation indicates a true width for the mineralised zone of between 3m and 5m.
Sample security	• *The measures taken to ensure sample security.*	• Samples were given individual samples numbers for tracking. • The sample chain of custody was overseen by the Company's geologists. Samples were transported to the laboratory in Perth sealed bulka bags. • The digital gravity data is stored in a secure portal be the by the contractor. Access to the digital portal is provided to the Company and its consultants.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The sampling techniques and analytical data are monitored by the Company's geologists. • External audits of the data have not been completed. • The gravity data was reviewed by external geophysical consultants Mira Geoscience to evaluate the validity of the data and model the results.

Section 2 Reporting of Exploration Results

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 licence to operate in the area.*	• The project area is located 80km northeast of the Gascoyne Junction and 230km east of Carnarvon. • The project includes 12 granted Exploration Licences, E09/2242, E09/2349, E09/2319, E09/2320, E09/2481, E09/2494, E09/2495, E09/2653, E09/2654, E09/2655, E09/2660 and E09/2661. • The tenements are held by Kingfisher Mining Ltd. • The tenements lie within Native Title Determined Areas of the Wajarri Yamatji People and Gnulli People. • All the tenements are in good standing with no known impediments.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No previous systematic exploration for carbonatite-associated mineralisation had been previously completed. • Exploration for base metals at Kingfisher undertaken was by Pasminco Ltd in 1994, Mt Phillips Exploration Pty Ltd in 2006 and WCP Resources in 2007. • Exploration for base metals at Mick Well was completed by Helix Resources Ltd in 1994, WA Exploration Services Pty Ltd in 1996, Mt Phillips Exploration Pty Ltd in 2006 and WCP Resources in 2007.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Company's tenements in the Gascoyne Mineral Field are prospective for rare earth mineralisation associated with carbonatite intrusions and associated fenitic alteration. • The geological models were generated from three-dimensional inversion models of the total magnetic intensity and gravity data using thresholds of 0.009 mgal and 0.02 g/cc.

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.*
		• No new drilling results are included in this report.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	• No new drilling results are included in this report and no data aggregation has been applied.

Criteria	JORC Code explanation	Commentary
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 (eg 'down hole length, true width not known').*	• No new drilling results are included in this report. • True width is obscured by thin cover and appears to be similar to intervals intersected in drilling, 3 to 5m.
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.*	• A map showing relevant data has been included in the report.
Balanced reporting	• *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 rock chip samples of REE mineralisation have been reported. The reported sample batches also included some samples collected as part of ongoing evaluation of the geology of the area. • A mask was applied to soil survey data to remove samples of transported cover (~5% of data) prior to use in modelling and interpretation. Masking of transported cover samples is considered to be standard practice for assessing surface geochemical anomalies.
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.*	• All of the relevant historical exploration data has been included in this report. • All historical exploration information is available via WAMEX.
Further work	• *The nature and scale of planned further work (eg 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.*	• On-going exploration in the area is a high priority for the Company. • Exploration to include target-scale acquisition of geochemistry and geophysics data to define the extents of carbonatites, mapping and rock chip sampling as well as additional RC drilling.