

ASX ANNOUNCEMENT
27 March 2024



Rights Issue Offer Opens

Koonenberry Gold Ltd (**ASX:KNB**) (“Koonenberry” or the “Company”) advises that the non-renounceable Entitlement Offer (the “Rights Issue”) which was announced on 4 March 2024 opens today.

The Rights Issue is a 6 for 7 pro rata entitlement offer of New Shares in the Company at an issue price of \$0.014 each, as well as 1 free attaching option exercisable at \$0.04 expiring 2 years from the date of issue for each 2 New Shares subscribed for.

The Company provides the following letters which have now been dispatched to all shareholders depending on their eligibility under the Rights Issue.

The Company confirms that it has dispatched a Notice of Meeting to call for a general meeting of shareholders to be held on 11.30am ACST on 22 April 2024 to approve a number of resolutions related to the capital raising which was announced on 4 March 2024, as well as other resolutions.

-ENDS-

This ASX release was authorised by the Board of the Company.

For more information please contact:

Dan Power
Managing Director
+61 8 6245 9869

info@koonenberrygold.com.au

For further information regarding the Company and its Projects please visit www.koonenberrygold.com.au

27 March 2024

Dear Shareholder

Notice to Eligible Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of fully paid ordinary shares (**Shares**) in Koonenberry Gold Limited (ACN 619 137 576) (ASX:KNB) (**Koonenberry Gold Limited** or **Company**) as at 22 March 2024.

Pursuant to the prospectus lodged with ASX and ASIC on 18 March 2024 (**Prospectus**), Koonenberry Gold Limited is undertaking a non-renounceable entitlement issue of 6 New Shares for every 7 existing Shares held by Eligible Shareholders on the record date, being 5.00pm (AWST) on 22 March 2024 (**Record Date**) at an issue price of \$0.014 per New Share to raise up to approximately \$1.65 million (before costs) (**Entitlement Offer**). Participants in the Entitlement Offer will also be issued 1 free attaching quoted option exercisable at \$0.04 each and expiring on the date that is two years from the date of issue (**Quoted Option**) for every 2 New Shares subscribed for under the Entitlement Offer.

Any Securities not validly subscribed for pursuant to the Entitlement Offer will form the Top-Up Offer (**Top-Up Offer**). The issue price for each New Share to be issued under the Top-Up Offer shall be \$0.014, being the price at which Shares are being offered under the Entitlement Offer. Participants in the Top-Up Offer will also be issued 1 free attaching Quoted Option for every 2 New Shares subscribed for under the Top-Up Offer.

Capitalised terms used, but not defined in this letter have the meaning ascribed to them in the Prospectus.

How to Access the Entitlement Offer and Top-Up Offer:

1. ONLINE - The Entitlement Offer and Top-Up Offer and personalised Entitlement Form can be accessed via:
<https://investor.automic.com.au/#/home>
2. PAPER - Request a paper copy of the Prospectus and the personalised Entitlement Form by contacting the Company's Share Registry on 1300 288 664 (within Australia) or: +61 2 9698 5414 (outside Australia).

To download your personalised Entitlement Form, you have the following 3 choices:

I already have an online account with the Automic Share registry	I don't have an online account with Automic – but wish to register for one	I don't have an online account with Automic – but want to use Automic for this Offer only
<p>https://investor.automic.com.au</p> <p>Select: “Existing Users Sign In”</p> <p>Once you have successfully signed in, click on “Documents and Statements”</p> <p>Download the Prospectus and Application Form</p> <p>Do not return your acceptance form</p>	<p>https://investor.automic.com.au/#/signup</p> <p>Select: Koonenberry Gold Limited from the dropdown list in the ISSUER field.</p> <p>Enter you holder number SRN / HIN (from your latest Holding Statement)</p> <p>Enter Postcode (Aust only) or Country of Residence (if not Australia)</p> <p>Tick box “I am not a robot”, then Next.</p> <p>Complete prompts</p> <p>Once you have successfully signed in, click on “Documents and Statements”</p> <p>Download the Prospectus and Application Form</p> <p>Do not return your acceptance form</p>	<p>https://investor.automic.com.au#/loginsah</p> <p>Select: Koonenberry Gold Limited from the dropdown list in the ISSUER field</p> <p>Enter you holder number SRN / HIN (from your latest Holding Statement)</p> <p>Enter Postcode (Aust only) or Country of Residence (if not Australia)</p> <p>Tick box “I am not a robot”, then Access</p> <p>Once you have successfully signed in, click on “Documents and Statements”</p> <p>Download the Prospectus and Application Form</p> <p>Do not return your acceptance form</p>

If you are unable to access <https://investor.automic.com.au> online, you can obtain a copy of the terms and conditions and your acceptance form – initially by calling Automic Group on 1300 288 664 or emailing hello@automicgroup.com.au and asking them to mail a paper copy of the terms and conditions and your acceptance form to you free of charge. After your request has been acknowledged by Automic you will need to provide your SRN or HIN and postcode to complete this request. To accept an Offer using these paper copy documents, you will still need to make payment via BPay® or via Electronic Funds Transfer (EFT). For New Zealand shareholders please follow the instructions on your acceptance form to make payment via Electronic Funds Transfer (EFT).

Key Features of the Entitlement Offer and Top-Up Offer

The Entitlement Offer and Top-Up Offer are available to Eligible Shareholders registered at 5:00pm (AWST) on the Record Date whose registered address is in Australia and New Zealand. The Entitlement Offer and Top-Up Offer (together, the **Offers**) are not being extended to any shareholders with addresses outside these jurisdictions. Please note that Shares will be quoted on an ‘ex’ basis from 21 March 2024 and, therefore, any Shares bought on market on or after this date will not be entitled to participate in the Offers.

The Entitlement Offer is non-renounceable and therefore your Entitlements will not be tradeable on the ASX or otherwise transferable.

All of the Shares issued pursuant to the Offers (and on exercise of the Quoted Options) will rank equally with the existing Shares on issue in the Company from the date of allotment. Further details regarding the rights and liabilities attaching to Shares and Quoted Options is contained in the Prospectus.

Purpose of the Offers

Proceeds from the Offers are intended to be applied primarily towards:

- exploration and drilling activities at the Bellagio Au Prospect;
- exploration and drilling activities at the Atlantis Cu-Au Prospect;
- general working capital; and
- the costs of the Offers.

Further details in respect of the Company's intended use of funds is set out in the Prospectus. The above is a statement of current intentions at the date of this Prospectus. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

Prospectus

Details of the Offers are contained in the Prospectus. The Prospectus can be accessed from the ASX and Company websites, www.asx.com.au and <https://koonenberrygold.com.au/investors/> respectively.

It is important that you read the Prospectus carefully before deciding whether to participate in the Offers and seek advice from your financial adviser if you have any queries. This notice is to inform you of the Offers. You are not required to do anything in respect to this letter.

Indicative Offer Timetable

Event	Date
Lodgement of Appendix 3B with ASX	4 March 2024
Lodgement of Prospectus with ASIC and ASX	18 March 2024
Shares quoted on an "EX" basis	21 March 2024
Record Date for determining Entitlements under the Entitlement Offer	22 March 2024
Prospectus and Application Forms made available to Eligible Shareholders Opening date of the Offers	27 March 2024
Last day to extend Entitlement Offer Closing Date	11 April 2024
Closing Date of the Entitlement Offer and Top-Up Offer (5.00pm AWST)	16 April 2024
New Shares and Quoted Options quoted on a deferred settlement basis	17 April 2024
General Meeting	22 April 2024
Announcement of results of the Offers and issue date of new Securities under the Offers Company lodges an Appendix 2A with ASX applying for quotation of the Quoted Options and New Shares	23 April 2024
Anticipated date for commencement of Quoted Options and New Shares issued under the Offers trading on a normal settlement basis	24 April 2024

* All dates (other than the date of the Prospectus and the date of lodgment of the Prospectus with ASIC and ASX) are indicative only. The Directors may extend the Closing Date in respect of the Entitlement

Offer and Top-Up Offer by giving at least 3 Business Days' notice to ASX prior to the Entitlement Offer Closing Date. As such, the date the Securities to be issued under the Offers are expected to commence trading on ASX may vary.

For all enquiries concerning the Offers, please contact the Company Secretary by telephone on +61 8 6245 9869. For all general shareholder enquiries, please contact the Company's Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia). You should also consult your stockbroker, solicitor, accountant, or other suitably qualified professional adviser to evaluate whether or not to participate in the Offers.

Yours faithfully

Paul Harris
Non-Executive Chairman
Koonenberry Gold Limited

27 March 2024

Dear Shareholder

Notice to Ineligible Foreign Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of fully paid ordinary shares (**Shares**) in Koonenberry Gold Limited (ACN 619 137 576) (ASX:KNB) (**Koonenberry Gold Limited** or **Company**) as at 22 March 2024.

Pursuant to the prospectus lodged with ASX and ASIC on 18 March 2024 (**Prospectus**), Koonenberry Gold Limited is undertaking a non-renounceable entitlement issue of 6 New Shares for every 7 existing Shares held by Eligible Shareholders on the record date, being 5.00pm (AWST) on 22 March 2024 (**Record Date**) at an issue price of \$0.014 per New Share to raise up to approximately \$1.65 million (before costs) (**Entitlement Offer**). Participants in the Entitlement Offer will also be issued 1 free attaching quoted option exercisable at \$0.04 each and expiring on the date that is two years from the date of issue (**Quoted Option**) for every 2 New Shares subscribed for under the Entitlement Offer.

Any Securities not validly subscribed for pursuant to the Entitlement Offer will form the Top-Up Offer (**Top-Up Offer**). The issue price for each New Share to be issued under the Top-Up Offer shall be A\$0.014, being the price at which Shares are being offered under the Entitlement Offer. Participants in the Top-Up Offer will also be issued 1 free attaching Quoted Option for every 2 New Shares subscribed for under the Top-Up Offer.

Capitalised terms used, but not defined, in this letter have the meaning ascribed to them in the Prospectus.

Purpose of the Offers

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- general working capital; and
- the costs of the Offers.

Further details in respect of the Company's intended use of funds are set out in the Prospectus. The above is a statement of current intentions at the date of this Prospectus. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

The Entitlement Offer and Top-Up Offer (together, the **Offers**) are open to all Eligible Shareholders registered at 5:00pm (AWST) on the Record Date whose registered address is in Australia and New Zealand. The Offers are not being extended to any shareholders with addresses outside these jurisdictions.

Ineligible Foreign Shareholders

A Shareholder who has a registered address outside of Australia or New Zealand, will not be eligible to participate in the Offers (each, an **Ineligible Foreign Shareholder**).

You are not eligible to participate in the Offers and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand, compared with the small number of Ineligible Foreign Shareholders and the number and value of Shares to which they would otherwise be entitled.

For all enquiries concerning the Offers, please contact the Company Secretary by telephone on +61 8 6245 9869. For all general shareholder enquiries, please contact the Company's Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia). You should also consult your stockbroker, solicitor, accountant, or other suitably qualified professional adviser to evaluate whether or not to participate in the Offers.

Yours faithfully

Paul Harris
Non-Executive Chairman
Koonenberry Gold Limited