



KOONENBERRY GOLD

Belt scale greenfields discovery opportunity

- » Exciting **bedrock gold zone** identified at Bellagio
- » First ever drill test of **copper-gold** target at Atlantis

Investor Presentation
May 2024

Dan Power
Managing Director

ASX: KNB



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No new exploration results are reported in this presentation.

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

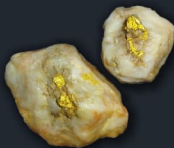
Investment Highlights » Accelerating Discovery with Drilling

True **belt scale** discovery opportunity

- Extension of Western Vic. Goldfields
- Huge 2,060km² of granted EL's
- Low exploration maturity, underexplored
- Multi Million oz gold potential

Bellagio Au Prospect » **39.4g/t outcrop** ⁽¹⁾

- Widespread 250x300m bedrock gold zone identified in Air Core drilling
- 10m @ 1.61g/t Au from 18m inc. 1m @ 4.47g/t from 24m ⁽²⁾
- OPEN in all directions
- OPEN along +20km Royal Oak Fault
- Further drilling completed (results pending)



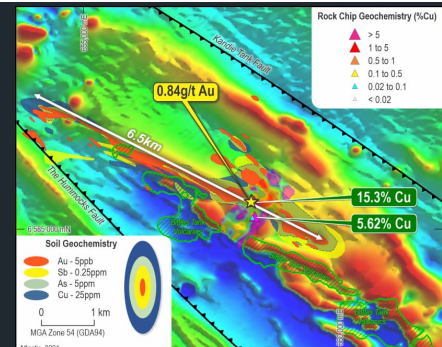
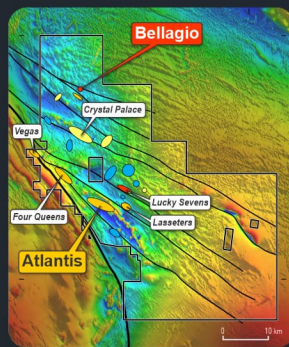
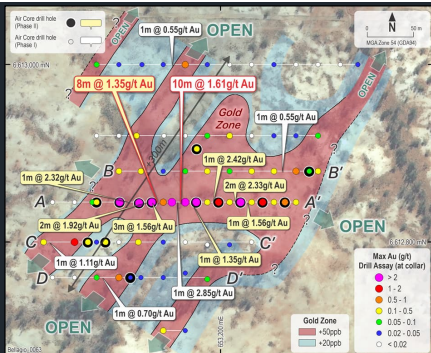
Discovering Gold (+Cu) in an Emerging Province

Huge upside for investors

- Low Market Cap. Leveraged to success
- Focussed strategy
- High impact work programs
- Consistent news flow next 6 months






Atlantis Cu-Au Prospect » **15.3% Cu outcrop** ⁽³⁾

- 0.84g/t Au, 16,000ppm As, 0.34% Pb
- 6.5km x 900m Au-Cu-As-Sb-Pb-Zn soils
- 3 conductive EM plates modelled
- Doubly-plunging mafic dome similar to +5Moz Stawell gold mine
- First ever drilling completed (results pending)

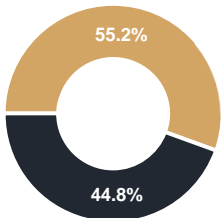


Corporate Overview

Highly leveraged to exploration success

Corporate Summary	ASX: KNB	Board and Management	Experienced Team – Focused on Discovery
Shares on Issue*	287.8M	 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 Non-Exec Chair of Highfield Resources and Aeon Metals
Share Price (09/05/2024)	\$0.017	 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 Country Manager for Newmont and Executive Director for Tinline Mongolia
Market Cap	\$4.9M	 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	159.2M/55.2%	 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	26.7M/9.3%	 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
Cash (30 March 2024 + April CR Funds)**	\$2.3M	 Paul Wittwer (BSc Hons, AIG, AusIMM, SEG) Exploration Manager	<ul style="list-style-type: none"> Geologist with +19years' 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
Enterprise Value	\$2.6M		

Top 20



Cornerstone Investor



Lion Selection Group

- Experienced board and management team
- Focussed strategy
- High impact work programs
- Well supported
- Undervalued » Highly leveraged to exploration success

* Other securities on issue comprise 94 million options (KNBO) on issue (exercisable @ 4 cents by April 2026) and 11.5 million performance rights, exercisable on various milestones

** Inc. Funds raised in April 2024 of \$2.1M (less costs)

Koonenberry Belt

Highly Prospective Geological Setting

Belt Scale Discovery Opportunity - 100% owned

- District Scale land package (2,060km²) - early mover advantage
- 160km NE of Broken Hill, 300km by road - remote, but easy access

Extension of Western Victorian Goldfields

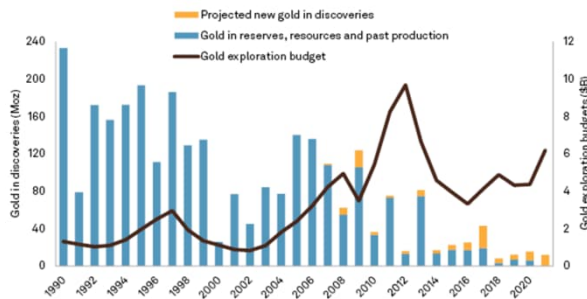
- MMoz orogenic gold potential +5Moz Stawell Gold Mine
- Similar timing of deformation, metamorphism and mineralisation ⁽¹⁾

Low Exploration Maturity

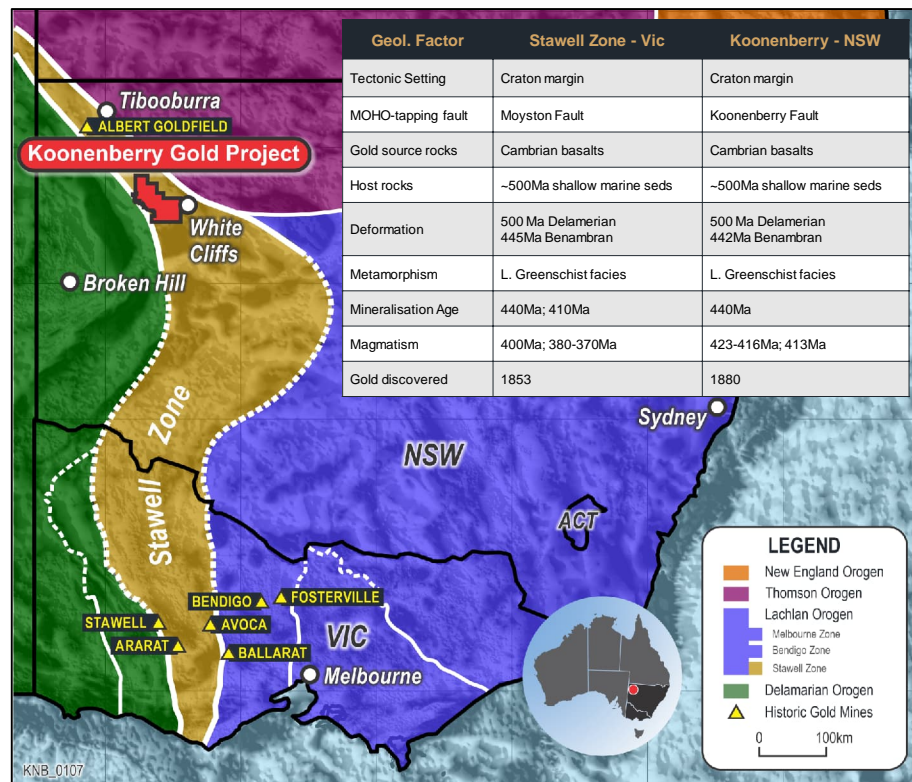
- Historically underexplored "frontier"
 - Exploration expenditure FY21: Vic 149.3M1 ⁽²⁾; KNB Belt <5M (est.)
 - Exploration drill metres FY21: Vic 100's km (est.); KNB Belt <5km (est.)

Discovery Context

- "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⁾
- Majority of significant new discoveries come from testing new ideas:



- 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" etc
 - 7.5Moz Au ⁽³⁾



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

Koonenberry Project

Strategic Holding in Emerging Province

First Mover Advantage - 2,060km²

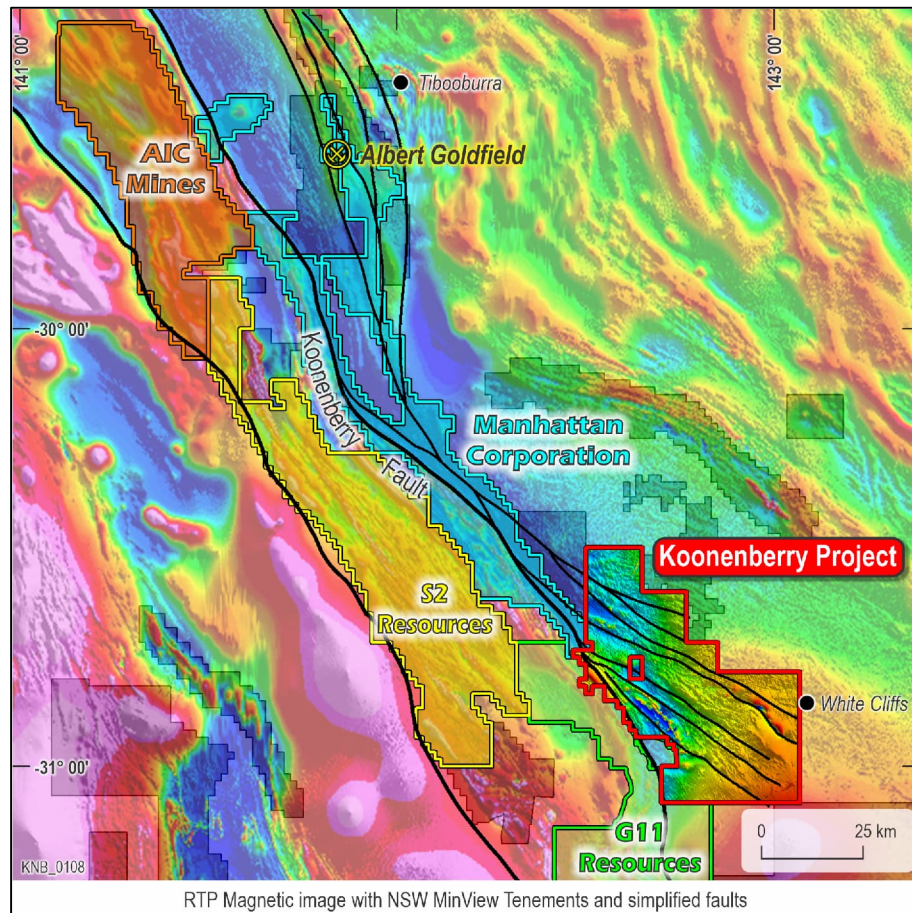
- Have seen a “land grab” with some early exploration successes
 - A1M (4,283km²), S2R (2,713km²), G11 (3,300km²)
 - MHC (63m @1.3g/t Au; 8m @40.5g/t Au) ⁽¹⁾

Highly Prospective Geological Setting and Structural Framework

- Source rocks for gold - Mafic basement rocks
 - Thrust up from depth and emplaced within sedimentary sequence
 - Identical to Victorian Goldfields
- Fluid transport pathway for gold - First order Koonenberry Fault
 - Deep, crustal scale fluid conduit
 - Major fault bend
 - Control ~45km strike
- Trap sites for gold - Second order fault splays
 - Important structural plumbing and trap sites
 - Multiple thrust faults and associated folds
 - Dilational sites, folds, jogs
 - Control ~350km strike

Strong Stakeholder and Community Support

- Genuine and appropriate commitment to ESG
 - Land access to key areas being unlocked for the first time



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 & Drill Ready Prospects

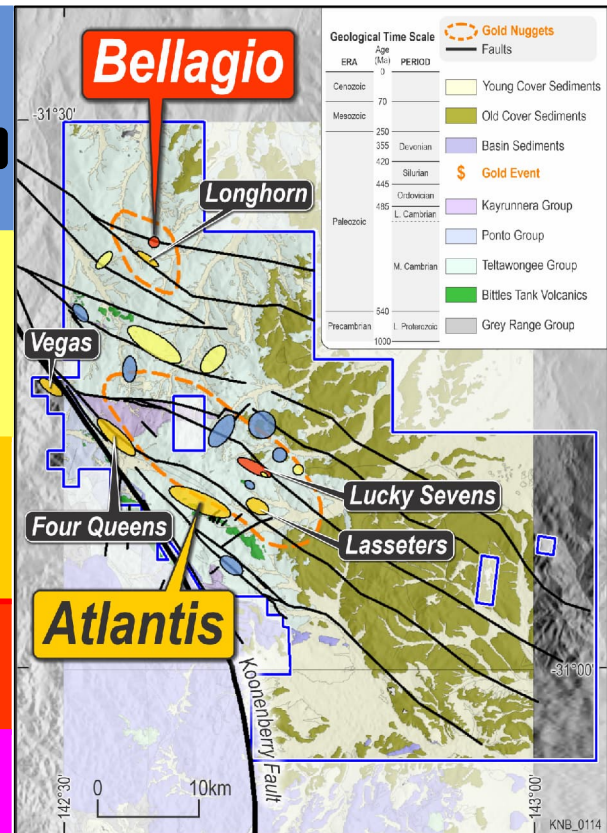
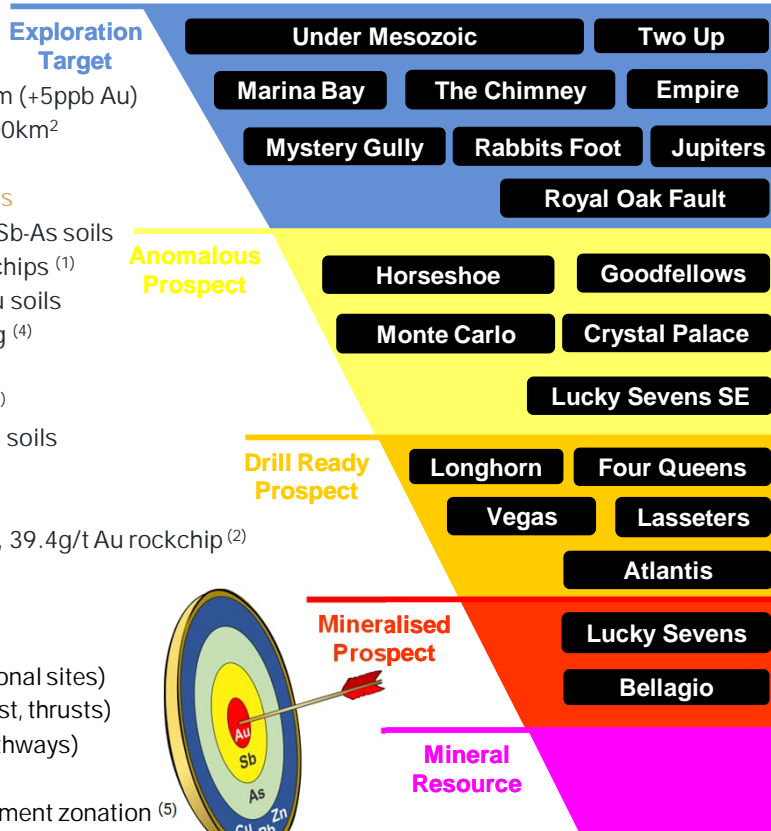
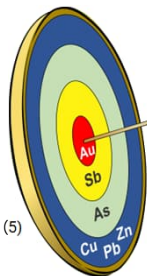
- Atlantis: 6.5km x 900m Au-Cu-Sb-As soils
 - 15.3% Cu, 0.84g/t Au rock chips ⁽¹⁾
- Four Queens: 4.6km x 750m Au soils
 - 13.95g/t Au, 665ppm As lag ⁽⁴⁾
- Vegas: 2km x 400m Au soils
- Two Up: 8.71g/t Au rock chip ⁽¹⁾
- Crystal Palace: 4km x 100m Au soils

Mineralised Prospects

- Bellagio: 10m @ 1.61g/t Au ⁽³⁾, 39.4g/t Au rockchip ⁽²⁾

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 ⁽⁵⁾



Notes: 1. KNB (ASX) 24/02/2023; 2. 31/05/2023; 3. 03/10/2023; 4. Peters, J. 2021; 5. North Stawell Minerals (ASX: NSM) 31/01/2021

Bellagio Au Prospect

Widespread gold zone » 200m x 300m

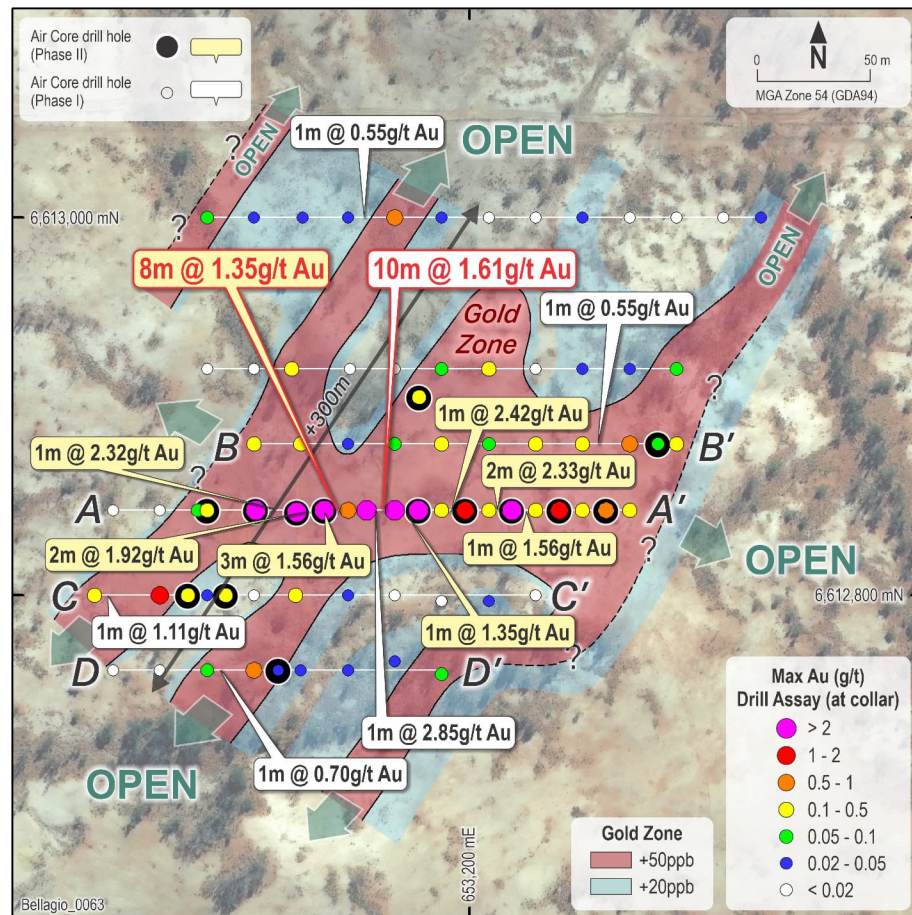
DISCOVERY HISTORY AND GEOLOGY

- Outcropping quartz veins and abundant quartz scree (limited outcrop)
 - 39.4g/t, 22.5g/t and 11.25g/t Gold ^(1, 2)
 - Demonstrates potential for high grade gold mineralisation
- Great structural position: fold closure in hangingwall of thrust fault
- Robust gold in soil anomaly (BLEG) Max 33ppb Au, 37.4ppm As ⁽¹⁾
 - Remains open in all directions
- Gold associated with milky white to smokey grey quartz veining
 - Iron Oxides (Hematite, Goethite) likely weathered from sulphides
- Hosted by metamorphosed sediments (Siltstone, Mudstone and Sandstone)
 - Rheological contrast between Sandstone unit and finer grained sedimentary units potential focus for deformation and fluid flow

WIDESPREAD GOLD MINERALISATION

- Broad 250m x 300m gold zone in bedrock
- Pathfinder support with Arsenic (As), Copper (Cu), Antimony (Sb)
 - Coincident, but larger footprint, vectors to gold
- NNE striking veins consistent with en echelon vein emplacement along WNW trending shear zone

➤ Gold system remains OPEN in all directions



Bellagio Au Prospect

Significant bedrock gold identified

PHASE I DRILLING: EXTREMELY ENCOURAGING WIDESPREAD GOLD ⁽¹⁾

- Systematic exploration; 7 drill traverses, 67 drillholes (3,843m)
 - 10m @ 1.61g/t Au from 18m, inc. 1m @ 4.47g/t gold from 24m (23BEAC002)
 - 1m @ 2.85g/t Au from 21m (23BEAC001)
 - 6m @ 0.56g/t Au from 21m (23BEAC005)

PHASE II DRILLING: VISIBLE GOLD AND WIDESPREAD ALTERATION ⁽²⁾

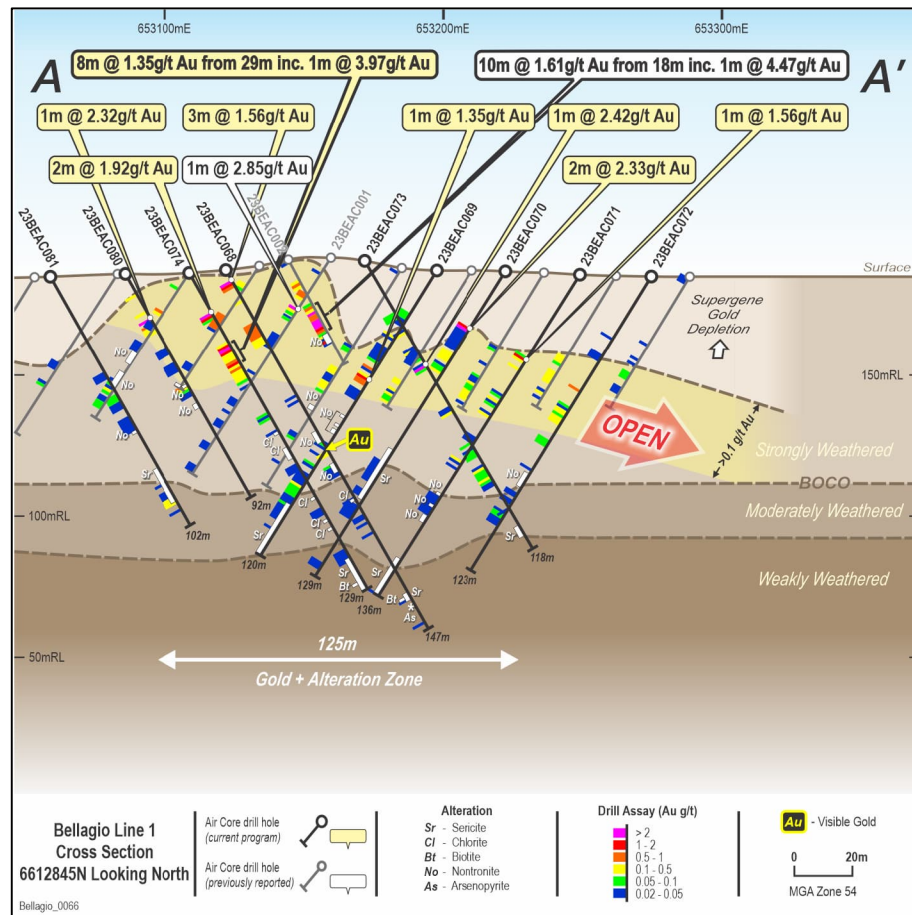
- High impact program; 14 Holes (1,595m) ⁽³⁾
 - 8m @ 1.35g/t Au from 29m inc. 1m @ 3.97g/t Au from 30m (23BEAC074)
 - 2m @ 2.33g/t Au from 24m (23BEAC070); 1m @ 2.42g/t Au from 43m (23BEAC073); 1m @ 2.32g/t Au from 18m (23BEAC080)
 - 2m @ 1.92g/t Au from 16m (23BEAC074); 3m @ 1.56g/t Au from 4m (23BEAC068); 1m @ 1.56g/t Au from 36m (23BEAC071)
 - 1m @ 1.35g/t Au from 46m (23BEAC069)

OPEN IN ALL DIRECTIONS

- >1g/t Au over +125m area ⁽³⁾
- Supergene gold depletion in near surface environment
- Sericite-Chlorite-Biotite alteration
 - Common feature of orogenic gold deposits
 - Potential vectors to mineralisation

DRILL PROGRAM COMPLETED IN APRIL

- 17 AC holes for 1,506m ⁽⁴⁾
- Drilling intersected sediments, abundant quartz veining
 - Results pending



Notes: 1. KNB (ASX) 30/10/2023; 2. 12/12/2024; 3. 05/02/2024
4. 22/04/2024

Bellagio Au Prospect

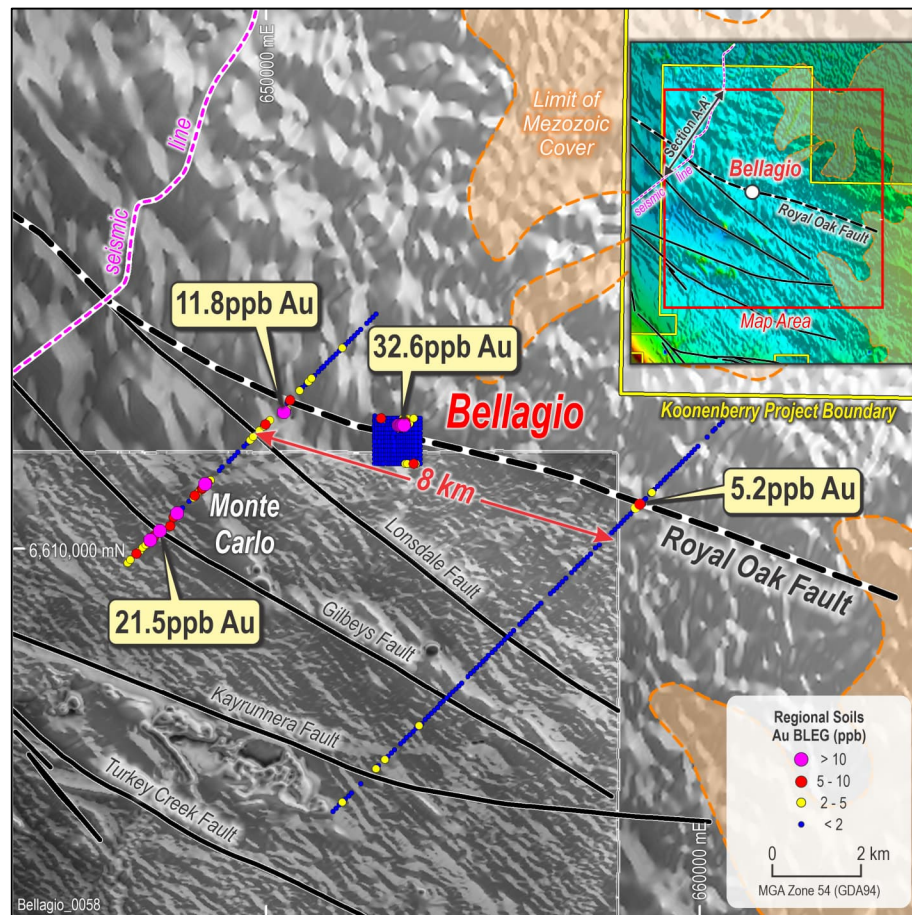
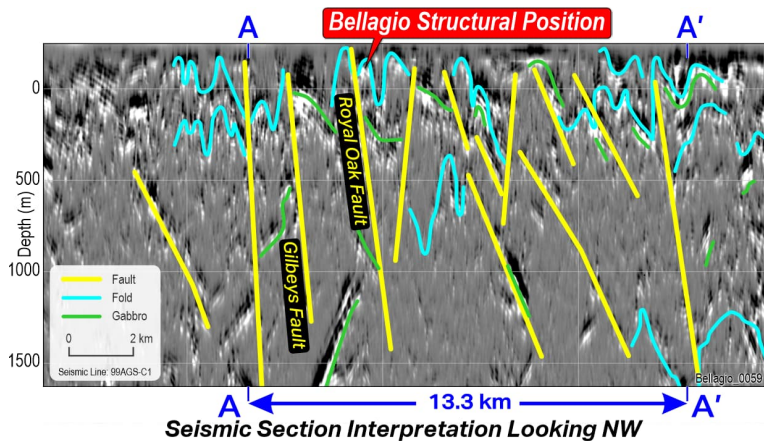
A lot of smoke » Where is the fire?

OPEN ALONG STRIKE » ROYAL OAK FAULT

- Fertile structure +20km prospective strike
 - Deeply penetrating fault (2nd/3rd order fault splay/thrust)
 - Traceable in magnetic and seismic data ⁽¹⁾
- Largely unexplored with little/no systematic work
 - Locate dilatant zones (jogs, releasing bends etc)
 - Potential for better trap sites, gold grades, widths etc

REGIONAL SOILS (BLEG Au)

- Two coincident gold anomalies 8km along strike from Bellagio
 - 11.8ppb Au (2.6km NW) and 5.2ppb Au (5.8km SE) ⁽¹⁾
- Monte Carlo Prospect
 - Max 22ppb Au ⁽¹⁾ No systematic follow up



Atlantis Cu-Au Prospect

Extensive Copper +Gold » Never drill tested

GEOCHEMISTRY

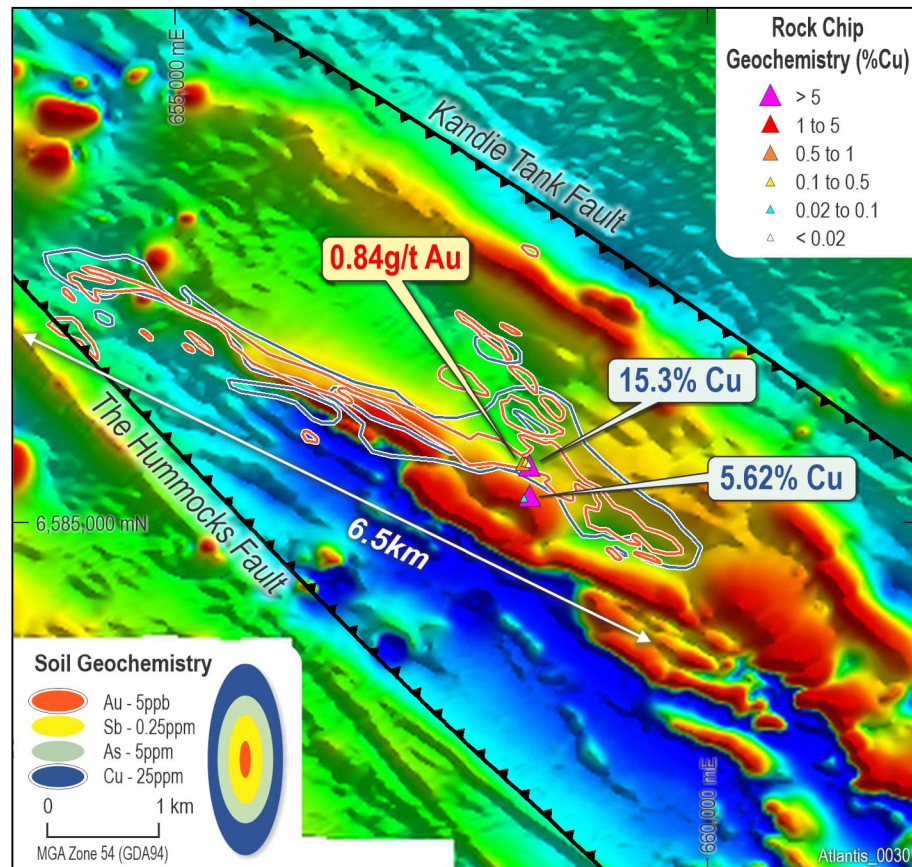
- Gold in soil anomaly 6.5km x 900m (+5ppb, max 49.4ppb Au) ⁽¹⁾
- Strongest, most coherent anomaly within the KNB Project Area
- Rock chip samples to 15.3% Cu, 0.84 g/t Au, 16,000ppm As, 0.34% Pb ⁽²⁾
- Au +Sb-As-Cu ±Pb-Zn pathfinder element association

GEOLOGY & STRUCTURE

- Adjacent to Koonenberry deep crustal/mantle-tapping fault
- Wedged between two second order splay faults
- Doubly-plunging antiform interpreted (mafic dome)
- Basaltic units are interpreted to have been thrust up from depth (magnetic highs)
 - 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 ANALOGUE

- +5Moz Stawell Gold Mine (Magdala deposit)
 - Proximal to mantle-tapping fault (Moyston Fault)
 - Doubly-plunging basalt dome thrust up from depth
 - Gold trap sites along fold hinges and structures wrapping around the dome where dilational geometries/space is created by earlier deformation



Atlantis Cu-Au Prospect

Analogous to +5Moz Stawell Gold Mine

ALTERATION AND MINERALISATION

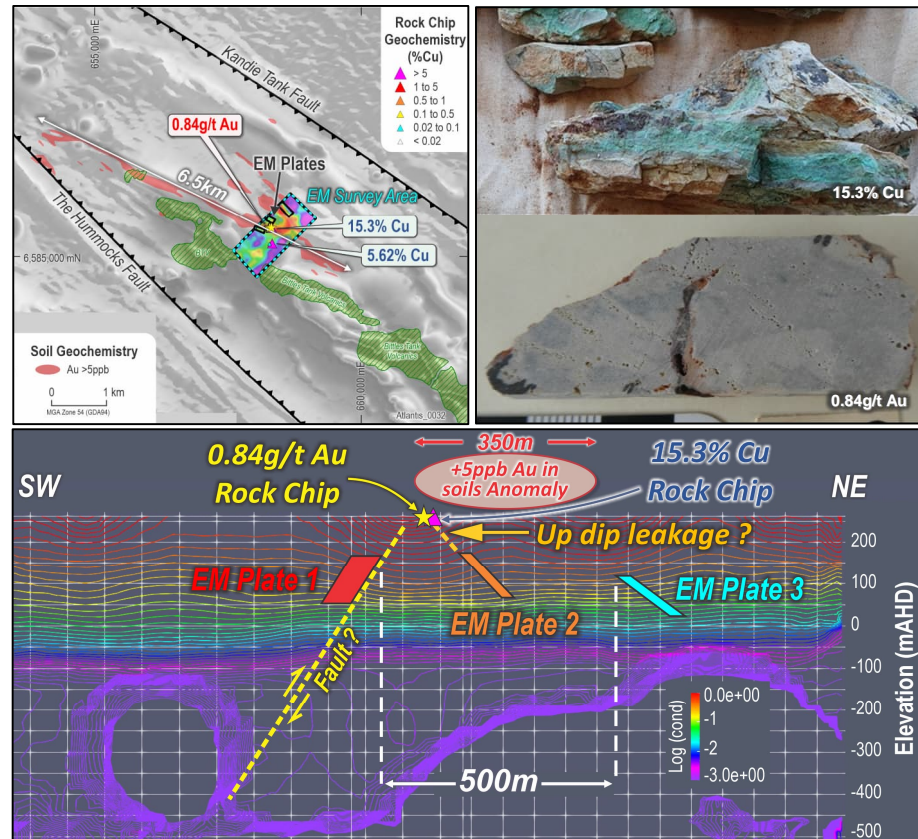
- High grade Cu rock chip samples with Malachite
- Remnant disseminated sulphides in outcrop (after chalcopyrite)
- Strong patchy silicification + weak pervasive hematite alteration
- Chlorite alteration interpreted in Aster imagery
 - Alteration feature at Stawell

GEOPHYSICS – Electromagnetics (EM) survey

- 3 conductive plates modelled ⁽¹⁾
- 200x125m, 150x125m and 300x125m starting around 100m depth
- Potentially associated with vein and disseminated sulphide
- Down dip from 15.3% Cu and 0.84g/t Au in outcrop
- Coincident with folded volcanic stratigraphy
- Resistivity appears to map basalt contact
 - Important in terms of orogenic gold model (faults + folds + rheological contrast)
 - Significantly enhanced prospectivity & assists drill targeting

FIRST EVER DRILL PROGRAM COMPLETED IN APRIL

- 18 AC holes for 892m ⁽²⁾
- Drilling intersected sediments, narrow zones with malachite and widespread pyrite (up to 10%) in black shales
- Drilling unable to test 3 EM conductors due to hard ground and silicification
 - Results pending. Follow-up drilling being planned



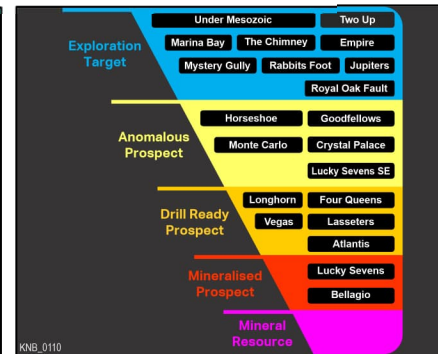
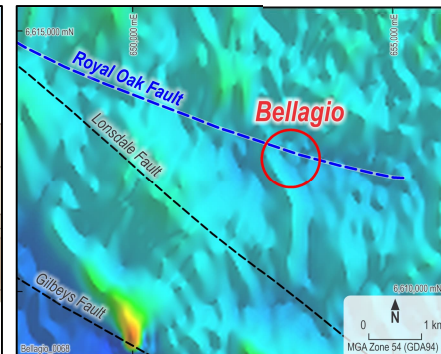
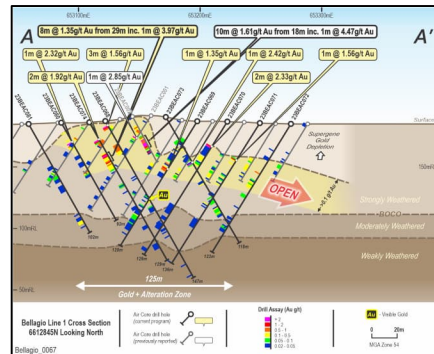
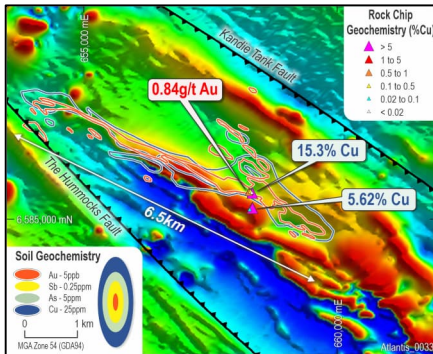
Notes: 1. KNB (ASX) 26/04/2023; 2. 22/04/2024

Koonenberry Gold – Forward Program

Focused Strategy » High Impact » Accelerating Discovery with Drilling

PROSPECT	ACTIVITY	OBJECTIVE	Mar	Apr	May	Jun	Jul	Aug	Sep
Atlantis Cu-Au Prospect	AC Drilling	Phase I drill testing (first ever drill test)		➡		➡			
	Geophysics (IP)	Define drill targets ?				➡			
Bellagio Au Prospect	AC Drilling	Define gold zone footprint		➡					
	AC Drilling	Target depth extensions		➡					
Royal Oak Fault	Geophysics (Magnetics)	Define faults and trap sites				➡			
	Geochemistry (Soils/Rocks)	Define drill targets along prospective fault			➡	➡			
	AC Drilling	Phase I drill testing					➡		
Pipeline Prospects	AC Drilling	Phase I drill testing of quality Prospects					➡		

➤ Consistent news flow for investors



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

Investment Highlights » Discovering Gold and Copper in an Emerging Province

100% owned Project
 Focussed strategy
 Pipeline of drill ready targets



Size	» Multi Million ounce gold potential (+copper)
Scale	» Belt scale discovery opportunity (2,060km ²)
Timing	» Drill ready exiting gold and copper targets
Value	» Leveraged to exploration success
Support	» Industry leading Lion Selection Group
Cash	» 2.3M cash position ⁽¹⁾
Execution	» Board & Management experienced in capital markets and gold exploration



Notes: 1. 20 March 2024 Cash + April Funds raised (2.1M less costs)



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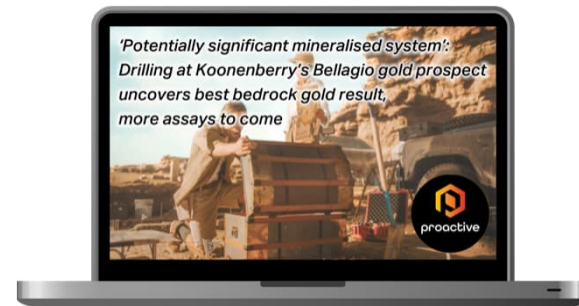
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News

Exciting belt scale gold discovery potential in emerging province



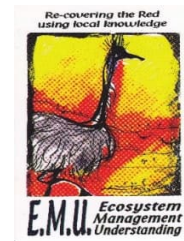
Koonenberry Gold

ESG




Environmental Factors

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



Social Factors

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



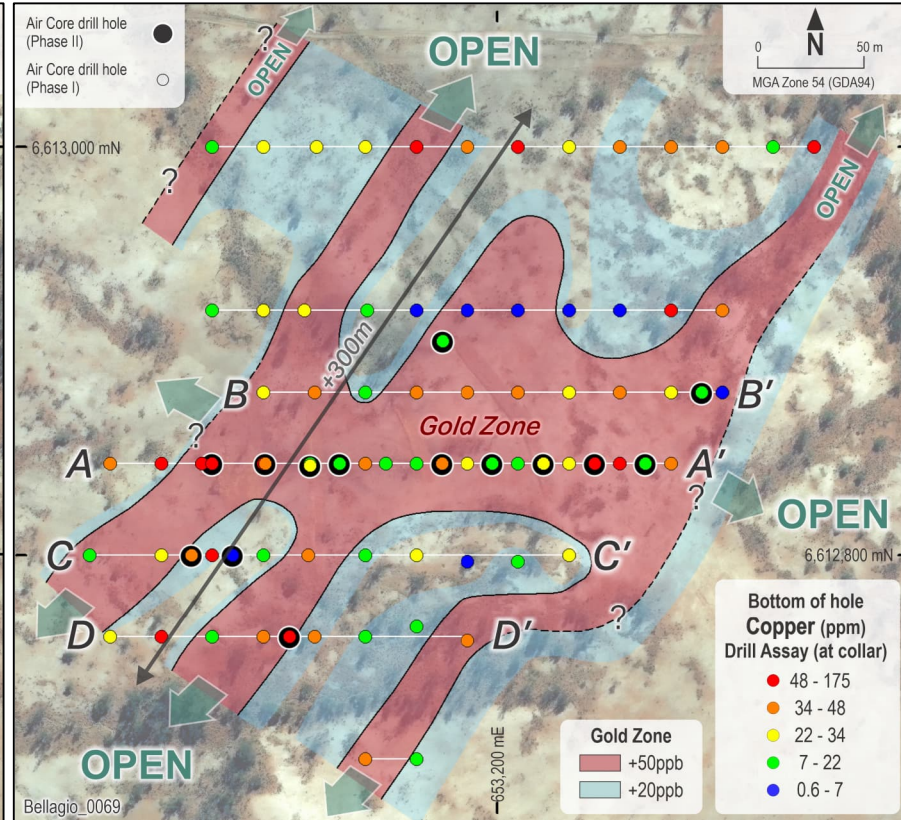
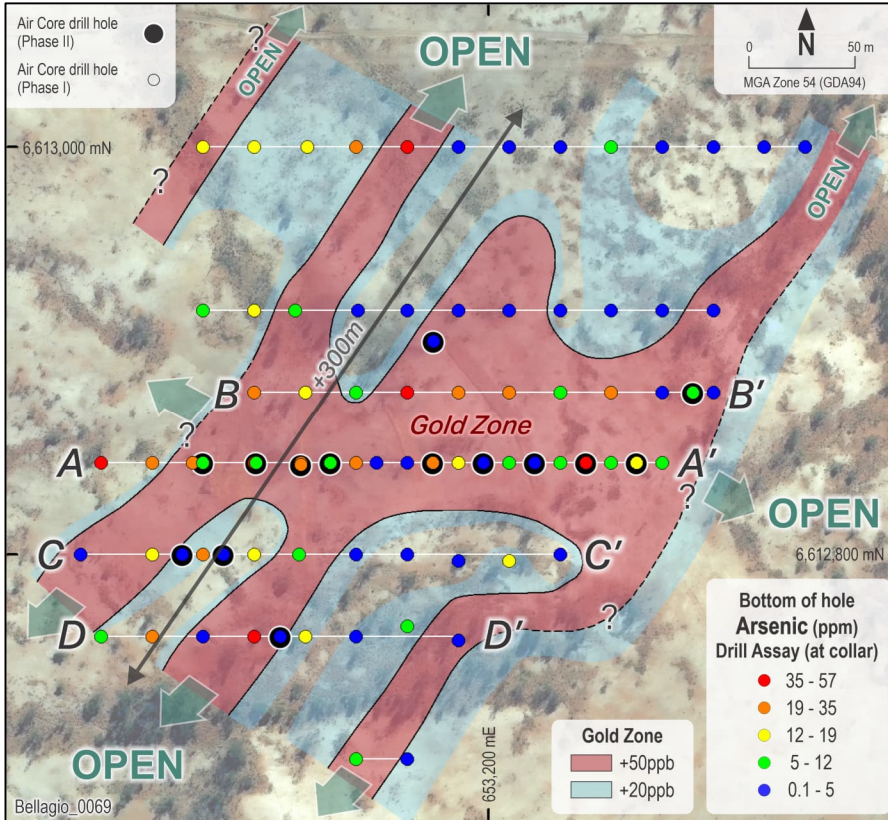
Governance Factors

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



Bellagio Au Prospect

Broad bedrock gold zone 200m x 300m + Arsenic + Copper



Four Queens Prospect

High grade gold target

GEOCHEMISTRY

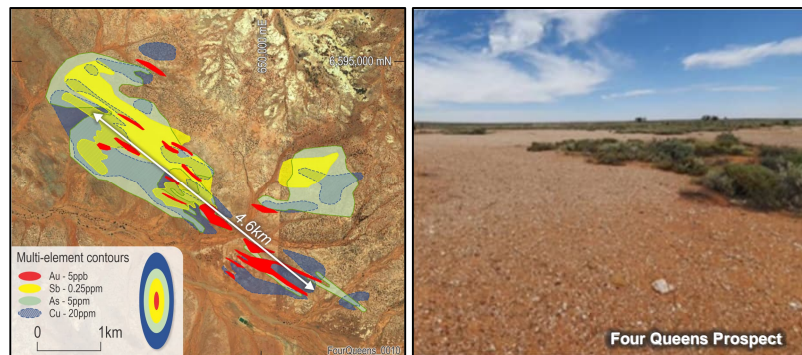
- Gold in soil anomaly 4.6km long and up to 750m wide (+5ppb, max 55.9 ppb Au) ⁽¹⁾
- Au +Sb-As ±Cu pathfinder element association
- Historical Lag sample results of 13.95g/t Au and 665ppm As ⁽²⁾

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 setting)

DRILL READY

- Never been drill tested!



Notes: 1. KNB (ASX) 29/04/2022; 2. Peters, J., 2021

Vegas Prospect

Shear-zone hosted gold system

GEOCHEMISTRY

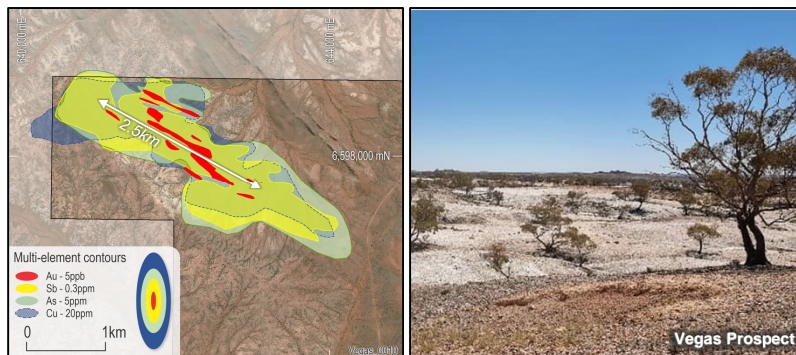
- Gold in soil anomaly 2.0km long and up to 450m wide (+5ppb, max 20.1 ppb Au) ⁽¹⁾
- Au +Sb-As ±Cu-Mo pathfinder element association

GEOLOGY & STRUCTURE

- Extensive quartz scree indicative of hydrothermal fluid flow
- Located near Koonenberry fault + intersection of multiple splay faults
- Multiple stacked reefs

DRILL READY

- Never been drill tested!



Notes: 1. KNB (ASX) 29/04/2022

New Opportunities

Identify and test fertile structures

GEOLOGY

- Western half of project exposed with outcropping mineralised quartz veins
 - Same age as Victorian Goldfields (~440Ma)
- Eastern half of project hidden under thin unmineralised 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

GEOPHYSICS

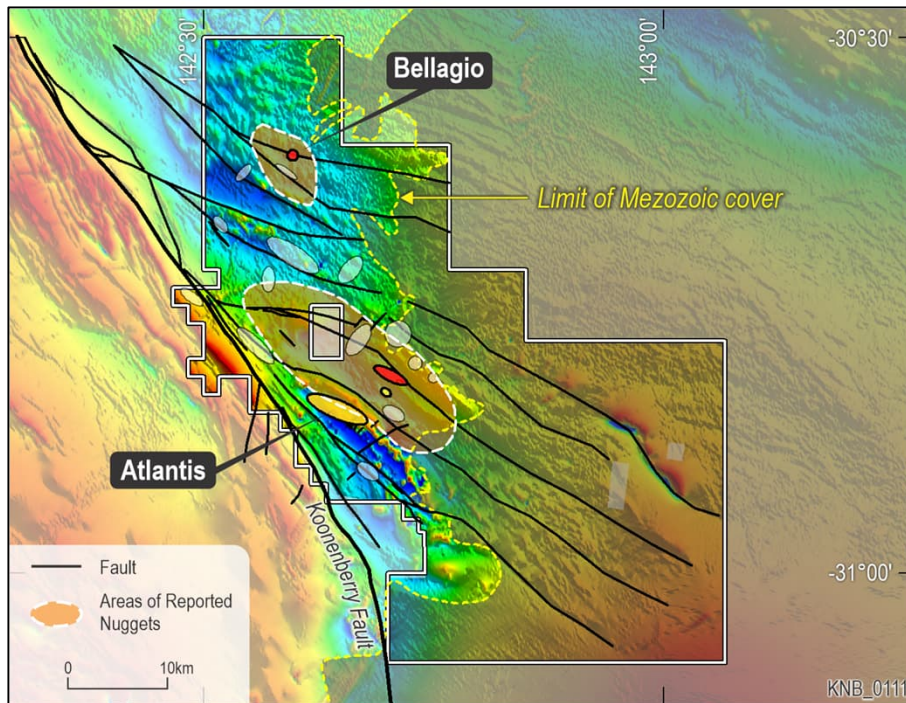
- Mineralised structures in outcrop can be mapped along strike in magnetic data
 - Structures are interpreted to continue under thin cover to the SE
- Magnetic highs are also observed under shallow cover
 - Interpreted to represent mafic rocks thrust up from depth

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⁾



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