

QUARTERLY ACTIVITIES REPORT

For the Period Ending 30 September 2024



Kingfisher has made a number of breakthrough high-grade rare earth elements discoveries. Co-funded drilling revealed REE mineralisation with extensive carbonatite alteration zones. The Company continues the evaluation of base opportunities within KFM tenure.

Highlights

- Rare earth element (REE) mineralisation intersected in co-funding diamond drilling.
- Broad zones of carbonatite related alteration suggest a larger system than previously observed.
- Notable zones of disseminated sulphide mineralisation identified within MWDD001 and MWDD002
- High grade base metals results at Ring Well and Kingfisher Prospects.
- Closing cash position of \$828k and listed investments of \$920K*.
- EIS refund of up to \$200K expected in the December quarter.

Kingfisher Mining Ltd Non-Executive Chairman Warren Hallam commented:

"The successful completion of the co-funded drilling at Mick Well has provided insights into the potential scale of the rare earth element (REE) system we are targeting. The discovery of a new REE lode and the extensive alteration zones intersected in recent drill holes are encouraging signs of a much larger carbonatite system at depth, significantly sulphides were also intersected in drilling. Our exploration efforts continue to validate the high potential of the Mick Well carbonatite system. Concurrently Kingfisher continues to assess base metal opportunities within the Company's tenure which have returned high grade rockchip results."

*Based on BC8 closing share price on 30 September 2024.

QUARTERLY ACTIVITIES

During the quarter, Kingfisher successfully completed the co-funded diamond drilling program at the Mick Well project. This program, supported by \$200,000 of Government co-funding grant through the Exploration Incentive Scheme (EIS), targeted the key carbonatite pipe features identified from detailed geophysical surveys (Figure 1). MWDD001 intersected a previously unknown rare earth element (REE) lode, located approximately 250m from earlier drill sites, suggesting potential for further blind discoveries (Figure 2). MWDD002 drilled over 200m of potassic and epidote alteration zones, indicative of larger carbonatite-related REE systems at depth. Additionally, both holes encountered disseminated copper sulphides, quartz veining, and pegmatites, which will be assayed for base metals, gold, and lithium (see ASX:KFM 2 October 2024).

The Company continued its review of base metal opportunities within its Gascoyne tenure, focusing on historical data and new on-ground surface sampling results. Kingfisher prospect rock chip sampling returned promising copper results, ranging from 1.73% to 15.3% Cu, with elevated bismuth up to 0.26% and gold values of up to 0.6 g/t. Surface sampling of the ring well prospect yielded high-grade rock chip samples, with copper values of 20.2% and 21.6%, identified in an outcropping surface zone that extends over a 44m strike length (see ASX:KFM 10 October 2024 and 29 July 2024). These results suggest the potential presence of volcanogenic massive sulphide (VMS) deposits, which are known to contain significant base metal resources. The Company continues to evaluate areas within KFM tenure for potential gold and base metal opportunities as part of its broader exploration strategy.

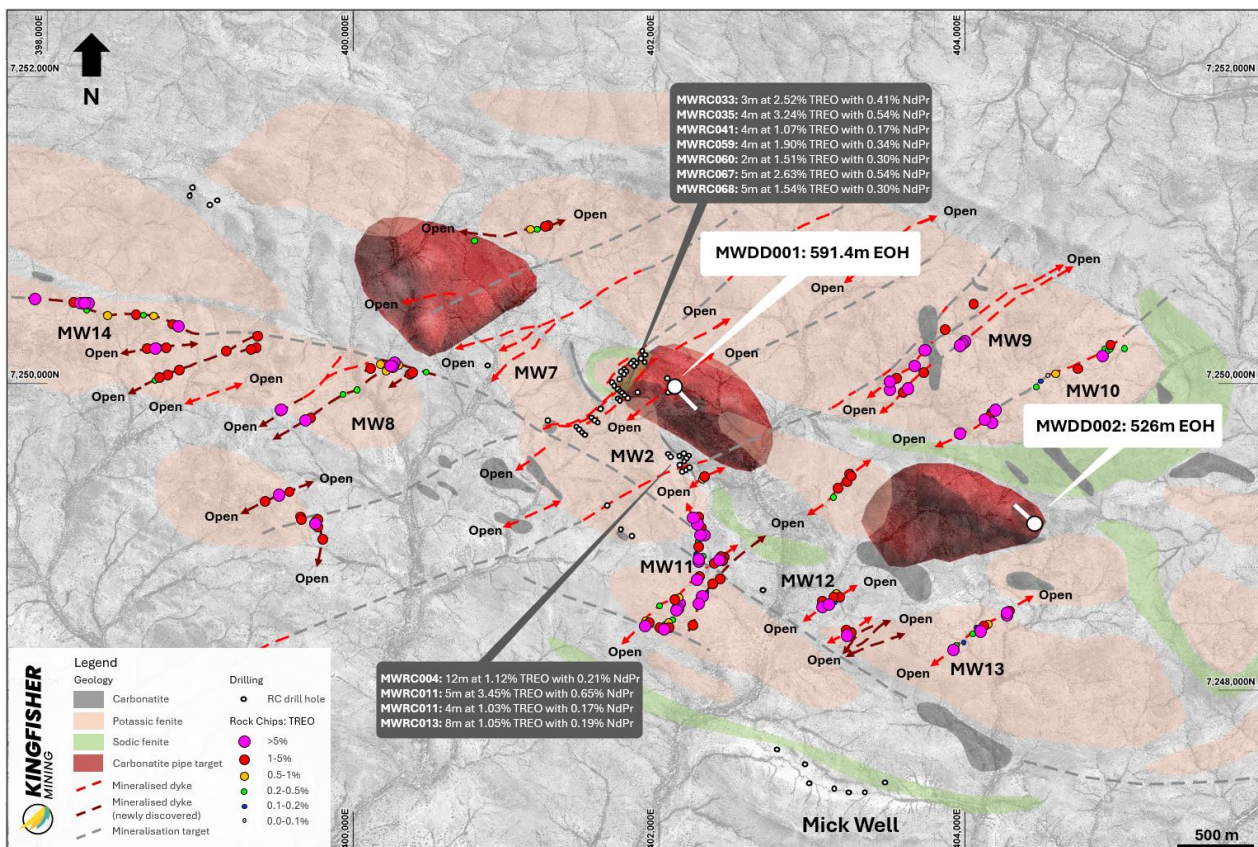


Figure 1: Co-funded diamond drill hole locations and Mick Well surface mineralisation (see ASX:KFM 2 October 2024). Drill results are shown in grey boxes (see ASX:KFM 7 February 2023, 5 July 2022 and 24 March 2022). Results are stated as Total Rare Earth Oxides (TREO%) and total Nd₂O₃ + Pr₆O₁₁ (%) content.



Figure 2: MWDD01 structurally controlled monazite veining from 74.1 – 74.9m within intense potassic alteration halo. The mineralisation represents a new REE mineralisation lode not observed at surface (see ASX:KFM 10 October 2024).

Government Co-funded Drilling

Kingfisher Mining has completed its co-funded diamond drilling program at Mick Well, receiving up to \$200,000 in support through the Exploration Incentive Scheme (EIS). This initiative focused on testing significant carbonatite pipe targets identified through geophysical surveys, believed to be key to the region's rare earth element (REE) mineralisation. The drilling uncovered a previously unknown REE lode situated 250m from existing known mineralisation, along with over 200m of potassic and epidote alteration, pointing to a potentially more extensive mineral system than previously mapped. Additionally, copper sulphides, quartz veining, and pegmatites were encountered, which will undergo further analysis for base metals, gold, and lithium.

Diamond drill hole MWDD001 intersected a 0.8m monazite vein (74.1-74.9m) that is structurally controlled, representing a newly discovered lode that does not outcrop at the surface and is located approximately 250m from previously drilled mineralisation. MWDD01 cross-section illustrates the newly discovered monazite vein/dyke mineralisation, confirming the presence of REE deposits at depth, providing further targets for future drilling (Figure 3). In MWDD002, drilling intersected 234m of potassic and epidote alteration, which are indicative of the presence of carbonatite and can act as a guide to larger REE mineralisation systems (Figure 4). Kingfisher's earlier discovery, MWRC004, returned 12m at 1.12% REE mineralisation, occurring as allanite within an epidote halo (see ASX: KFM 10 January 2022, 10 October 2024).

Pegmatites and sulphide mineralisation were encountered in both drill holes and will be assayed for base metals, gold, and lithium. Kingfisher is drawing comparisons between the Mick Well carbonatite complex and the Palabora carbonatite model. In the MWRC004 discovery hole, a copper cap was identified, with assays showing 32m at 0.16% Cu from surface (refer to ASX: KFM 10 January 2022). The Palaborwa Complex, one of the largest copper mines globally, also produces significant by-products, including rare earth elements[^].

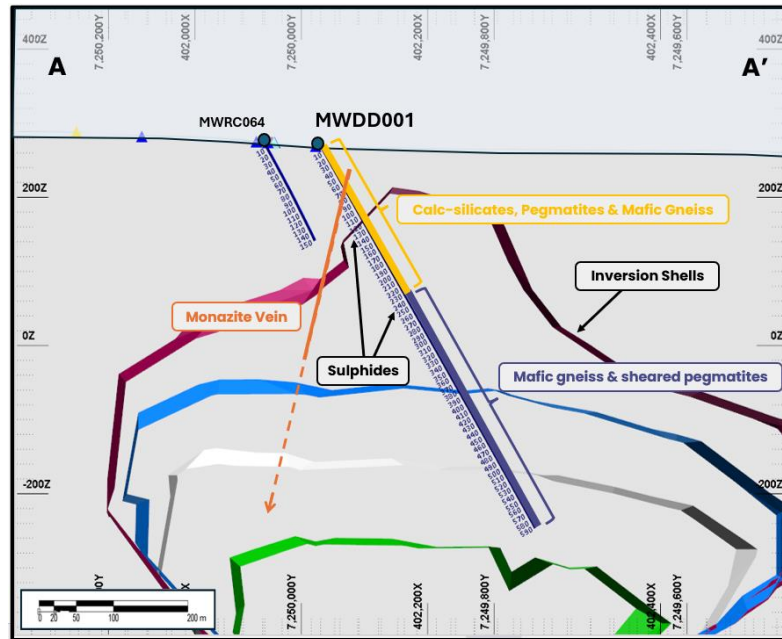


Figure 3: MWDD01 cross section facing Northeast, illustrating the newly discovered monazite vein/dyke mineralisation. The cross-section also illustrates the multiple stacked pegmatites that will be investigated for the presence of lithium as well as base metal bearing sulphides. The location of the cross section is shown in Figure 1 (see ASX:KFM 2 October 2024). Previous drilling (see ASX:KFM 7 February 2023, 5 July 2022 and 24 March 2022)

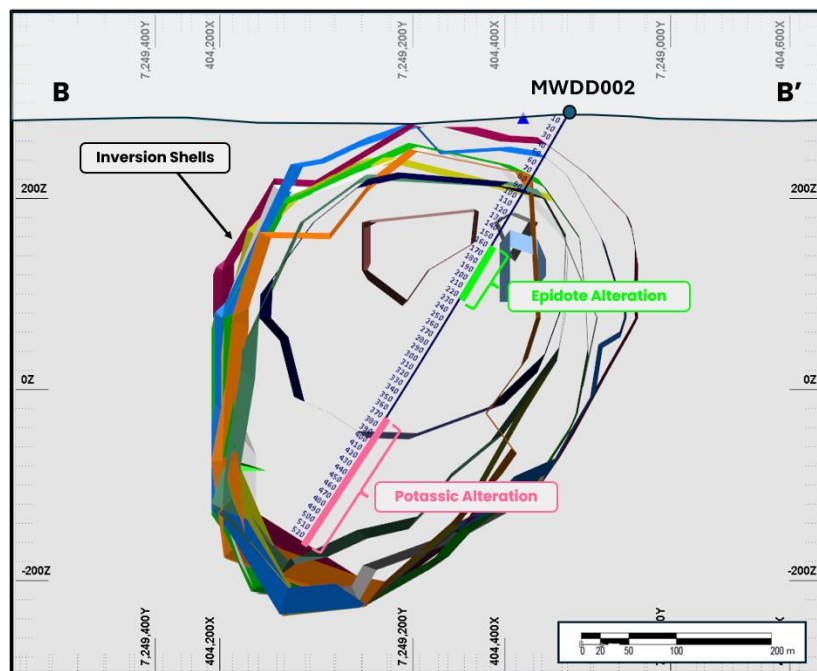


Figure 4: MWDD02 cross section facing Northeast illustrating the comprehensive potassic alteration that can be used to vector to REE mineralisation. Intense epidote alteration is consistent with previous REE mineralisation identified at Mick Well (see ASX:KFM 24 March 2022). Sulphides will also be investigated and assayed for gold mineralisation. The location of the cross section is shown in Figure 1 (see ASX:KFM 2 October 2024).

Base Metal Opportunities

During the quarter, Kingfisher continued to evaluate the base metal potential within the recently completed drilling and within the Company's greater Gascoyne tenure (Figure 5) (see ASX:KFM 10 October

2024). Drilling encountered multiple intercepts of sulphide mineralisation with analogies to the Palabora carbonatite base metals complex (Figure 6) (see ASX: KFM 2 October 2024). The Company is reviewing prospects within the KFM tenure and exploring potential gold and base metal as a component of its wider exploration strategy.

Surface sampling at Ring Well from the follow-up assessment of the regional gossan returned high-grade rock chip samples with copper values of 20.2% and 21.6%. These results were found in an outcropping surface zone which is exposed over a 44m of strike length, suggesting further potential for significant mineralisation along strike and at depth (see ASX:KFM 10 October 2024). Base metals opportunities are also present at the Kingfisher prospect where surface sampling recorded high-grade copper values, ranging from 1.73% to 15.3% Cu (MWGS3256). Additional analysis identified elevated bismuth (Bi) up to 0.26%, which is often associated with volcanogenic massive sulphide (VMS) deposits. The samples were also re-assayed for gold, revealing a peak value of 0.6 g/t associated with 10.76% Cu (MWGS3262). A significant lead intersection has also been recorded in drillhole MCRC1: 10m @ 1% Pb from 27m at WA Exploration Services Mombo Prospect (Wamex A58062) (see ASX: KFM 29 July 2024).



Figure 5: Ring Well surface sampling; MWGS3270 21.6% Cu looking Northwest. Mineralisation predominantly occurring as malachite with trace azurite and bornite (see ASX:KFM 10 October 2024).

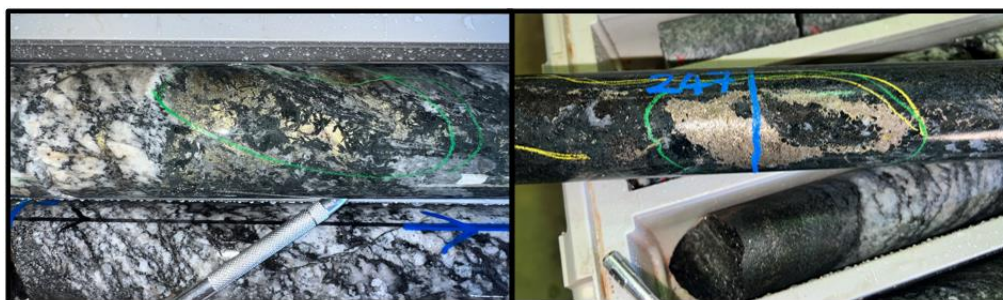


Figure 6: MWDD01 sulphide mineralisation: Pyrite, pyrrhotite & chalcopyrite vein breccia 128.2–128.4m (left). Pyrite, pyrrhotite & chalcopyrite blebby sulphides 246.9–247.1 (right). NQ2 drill core, full sulphide details (see ASX:KFM 2 October 2024).

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Financial Commentary

The Company closed the quarter with \$0.828M in cash, details are provided in the Appendix 5B report. Together with Kingfisher's shareholding in Black Cat Syndicate Ltd (BC8:ASX), the Company's cash and listed investments currently stand at approximately \$1.748M based on the BC8 closing price on 30 September 2024. Payments reported in Section 2.1(d) of the Appendix 5B for exploration and evaluation during the quarter totalled \$0.333M. Payments reported in Section 6 of the Appendix 5B were to Directors and include Director fees during the quarter totalled \$0.038M.

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

COMPANY PROJECTS

Kingfisher Mining Limited (ASX:KFM) ("Kingfisher" or the "Company") is a critical metals focussed company through its wholly owned projects in the highly prospective Gascoyne Mineral Field of Western Australia.

GASCOYNE CRITICAL METALS

Kingfisher's breakthrough Mick Well REE discovery and its Chalby Chalby Lithium Project both occur within the Company's extensive 938km² Gascoyne tenement holding which covers a strike length of 54km along the crustal-scale Chalba Shear Zone (Figure 7). The tenure is prospective for carbonatite REE mineralisation similar to Hastings Technology Metals' world-class Yangibana Deposit (see ASX:HAS 11 October 2022) as well as the recent Yin and C3 discoveries of Dreadnought Resources (see ASX:DRE 30 November 2023). The Company's Gascoyne tenure is also prospective for lithium-bearing Thirty Three Suite Pegmatites that host Delta Lithium's Yinnetharra Project (see ASX:DLI 27 December 2023).

Mick Well REE Project

Mick Well occurs within a large-scale carbonatite intrusion centre that extends over an area of 10km by 7km. The Company has delineated 20km of strike of high-grade REE mineralisation in dykes and veins which envelop and radiate away from three pipe-like features that have been delineated from geophysical surveys. Each of the large pipes targets is more than 1,000m in diameter and close to surface with the depth to the top of each target being less than 50m below the ground surface. The carbonatite pipe targets are all located in the centre of the large-scale area of outcropping carbonatites and associated fenite alteration. Kingfisher has interpreted the three pipe-like features to be the potential source of the high-grade dyke and vein mineralisation as well as the clay-hosted REEs that also occur in the area (Figure 1).

High grade discoveries of REE mineralisation have been made by the Company at MW2, MW7, MW8, MW9, MW10, MW11, MW12, MW13 and MW14. The REE mineralisation dominantly occurs as monazite and is associated with ferrocarnatite intrusions and exceptionally high-grade veins that fill structures around the modelled intrusion centres. Drilling at MW2 has returned the following highly encouraging results:

- **MWRC011:** 5m at 3.45% TREO with 0.65% Nd₂O₃ + Pr₆O₁₁ from 102m, including 3m at 5.21% TREO with 0.98% Nd₂O₃ + Pr₆O₁₁ from 102m.
- **MWRC033:** 3m at 2.52% TREO with 0.41% Nd₂O₃ + Pr₆O₁₁ from 46m.
- **MWRC035:** 4m at 3.24% TREO with 0.54% Nd₂O₃ + Pr₆O₁₁ from 46m.

- **MWRC059:** 4m at 1.90% TREO with 0.34% $\text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11}$ from 65m, including 3m at 2.42% TREO with 0.43% $\text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11}$ from 65m.
- **MWRC067:** 5m at 2.63% TREO with 0.54% $\text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11}$ from 124m, including 3m at 4.11% TREO with 0.85% $\text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11}$ from 124m (Figure 7).
- **MWRC068:** 5m at 1.54% TREO with 0.30% $\text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11}$ from 75m (Figure 1).

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.

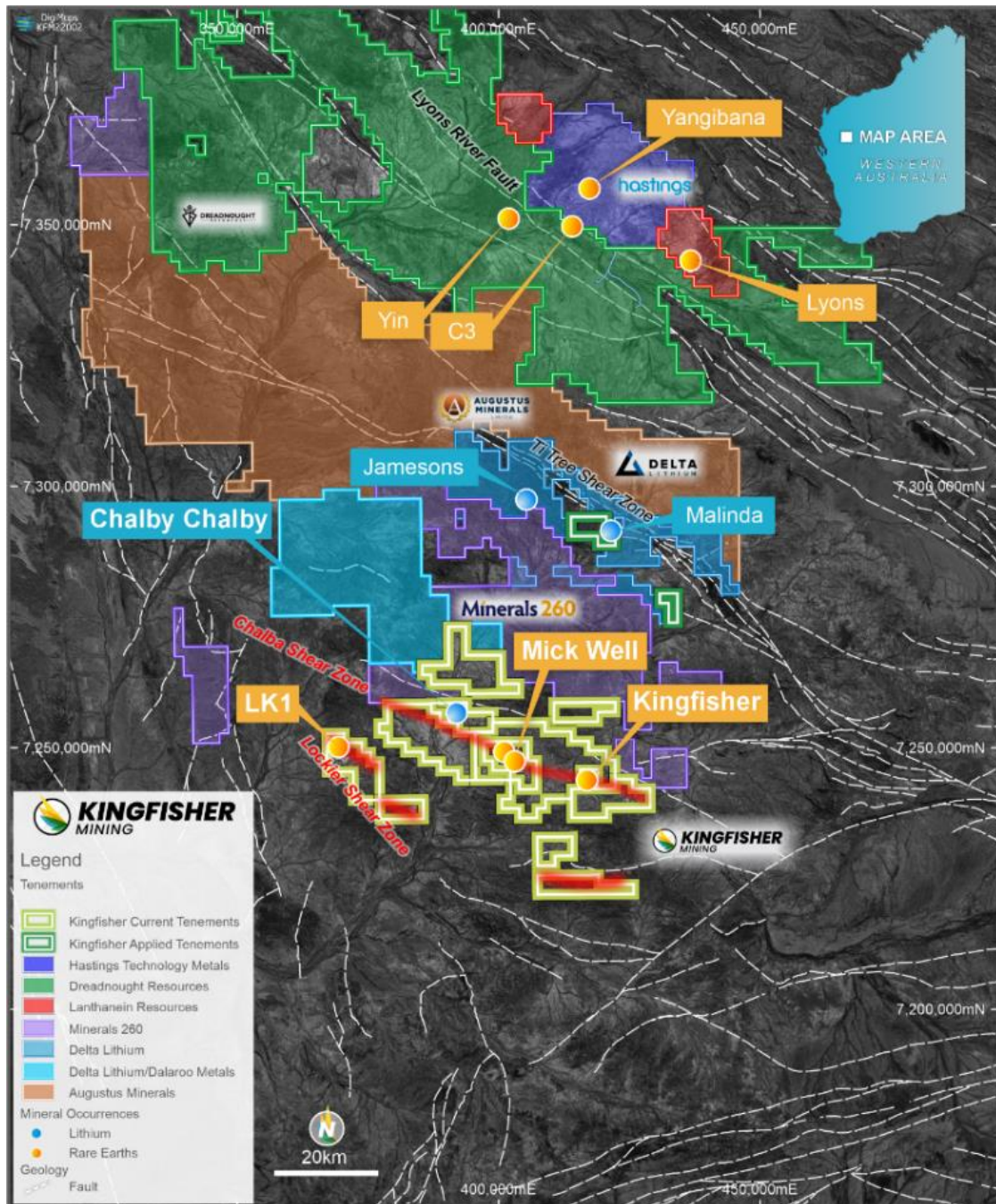


Figure 7: Location of the Mick Well and LK1 REE Projects and the Chalby Chalby Lithium Project in the Gascoyne Mineral Field. The location of the Yangibana REE Deposit, Yin REE and C3 Deposits which are located 100km north of Kingfisher's projects as well as the Malinda Lithium Deposit which is located 45km north of Kingfisher's projects are also shown.

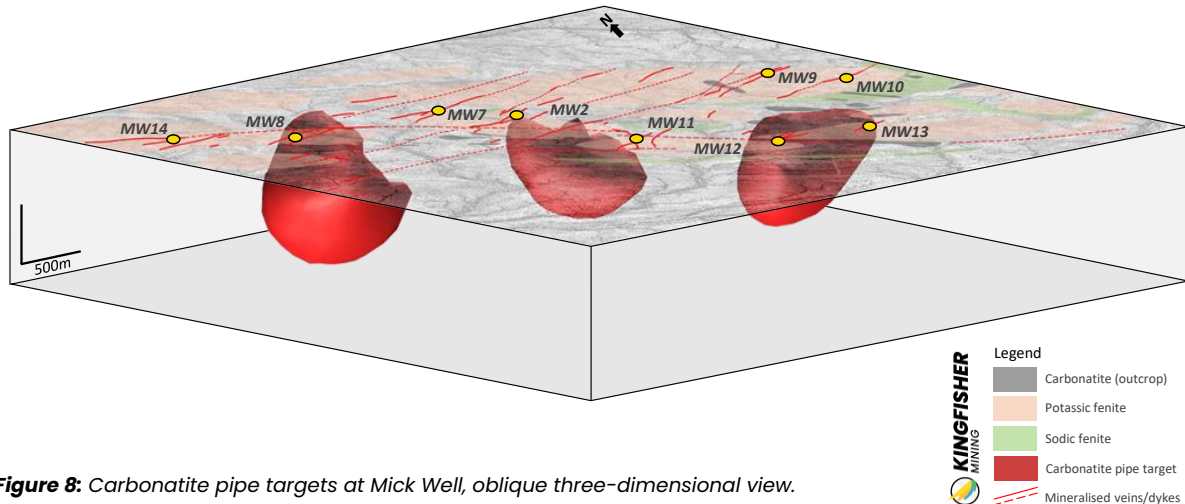


Figure 8: Carbonatite pipe targets at Mick Well, oblique three-dimensional view.

LK1 REE Prospect

The large-scale LK1 prospect is located 30km west of the Company's breakthrough Mick Well REE discoveries on a separate large shear zone, the Lockier Shear Zone. LK1 is more than 9km long and more than 6.5km wide and was identified by Company due to similarities with the Company's breakthrough Mick Well REE discoveries. The large-scale prospect is comprised of multiple circular features which are defined by the magnetics and thorium responses, with a ring-shaped thorium feature having a diameter of 1.7km (see ASX:KFM 18 January 2023).

Four large carbonatite pipe targets have been identified at the LK1 Prospect from three-dimensional modelling of the gravity and magnetics data. The two larger LK1 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. The combination of magnetic, thorium and potassium responses of the target together with the three-dimensional geophysical models appear similar to the architecture of the carbonatite intrusion model, with potential for carbonatite pipes and the associated vein and dyke mineralisation (Figure 9, Figure 10).

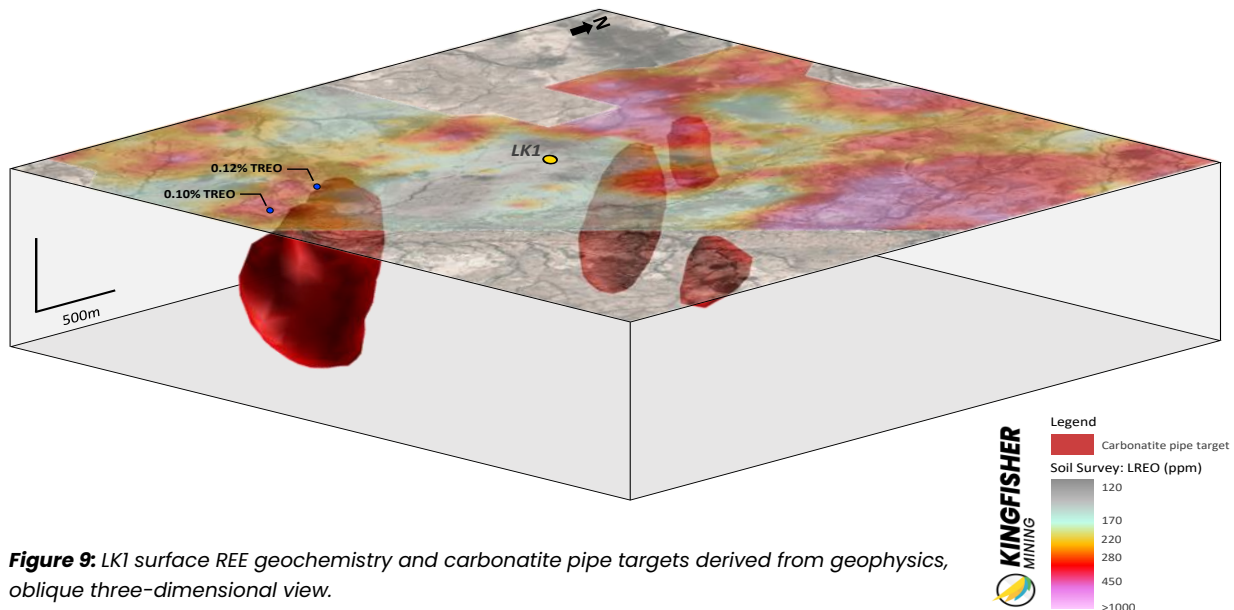


Figure 9: LK1 surface REE geochemistry and carbonatite pipe targets derived from geophysics, oblique three-dimensional view.

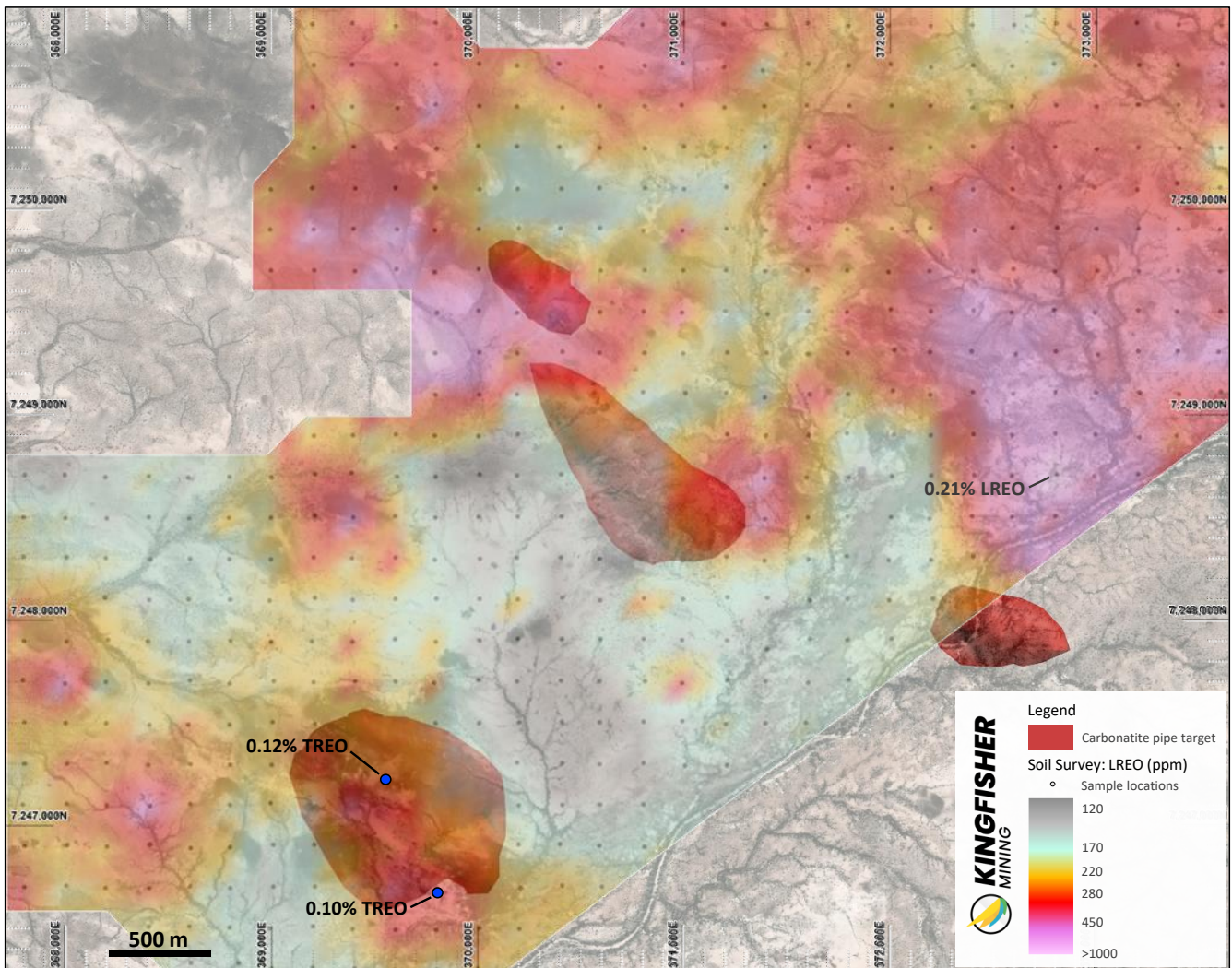


Figure 10: LK1 surface REE geochemistry and carbonatite pipe targets. The REE geochemistry has been calculated from a suite consisting of CeO_2 , La_2O_3 , Nd_2O_3 and Pr_6O_{11} . The carbonatite pipe targets were derived from three-dimensional modelling of the combined magnetics and gravity geophysics 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.

Surface mapping at LK1 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.

Several areas with highly anomalous REEs, including a large area with a diameter which extends for more than 2km have also been identified from a soil geochemistry survey completed by the Company. The REE soil 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% LREO are spatially associated with the carbonatite pipe targets (Figure 10). 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 11).

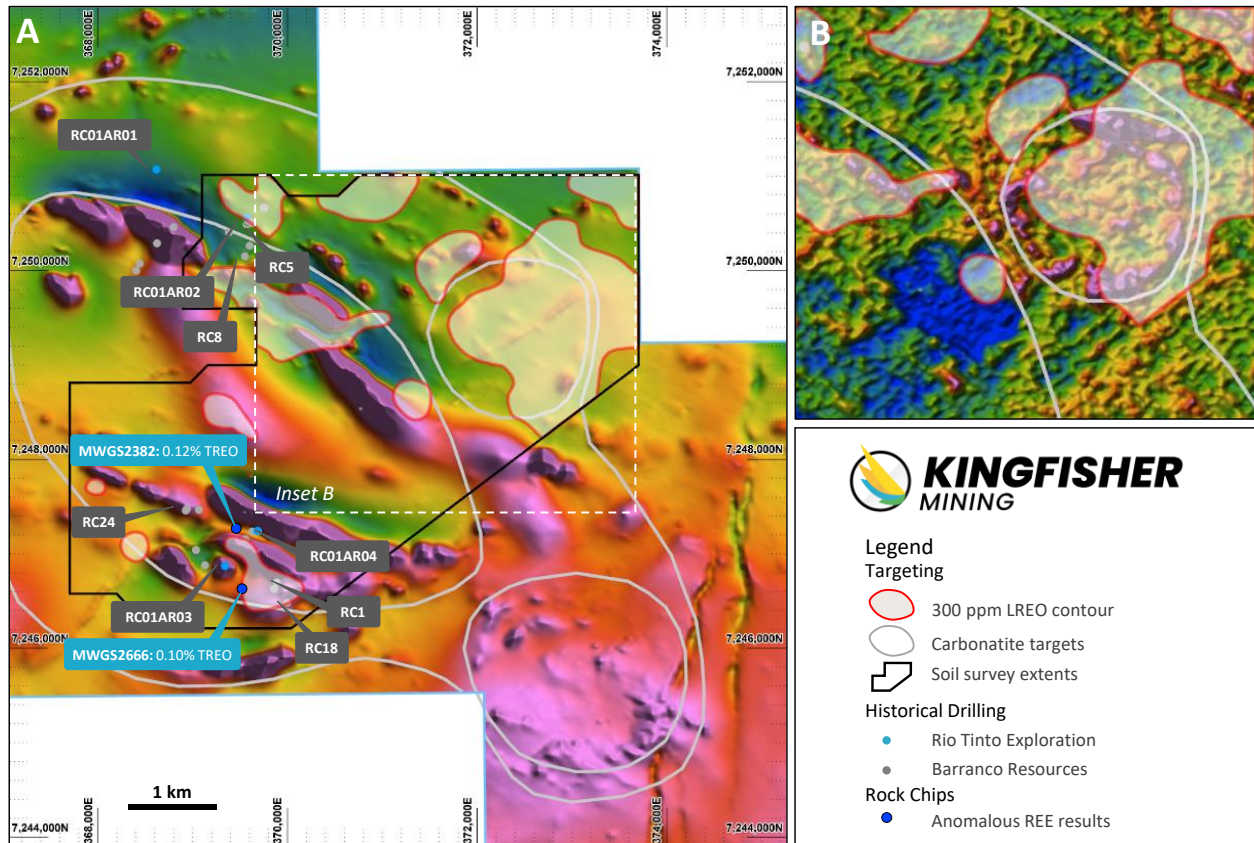


Figure 11: Total magnetic intensity (A) and thorium responses coincident with anomalous REE soil geochemistry (B). Anomalous rock chips (blue boxes) and historical drill hole locations (grey boxes) described in Table 1 are also shown.

Table 1: Previous drilling results from the LK1 target area

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 12). 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 13).

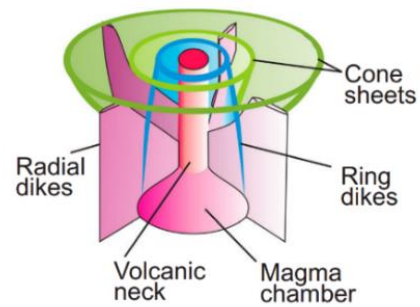


Figure 12: 3D schematic of a carbonatite intrusion*

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.
- Ferrocarnatites 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.

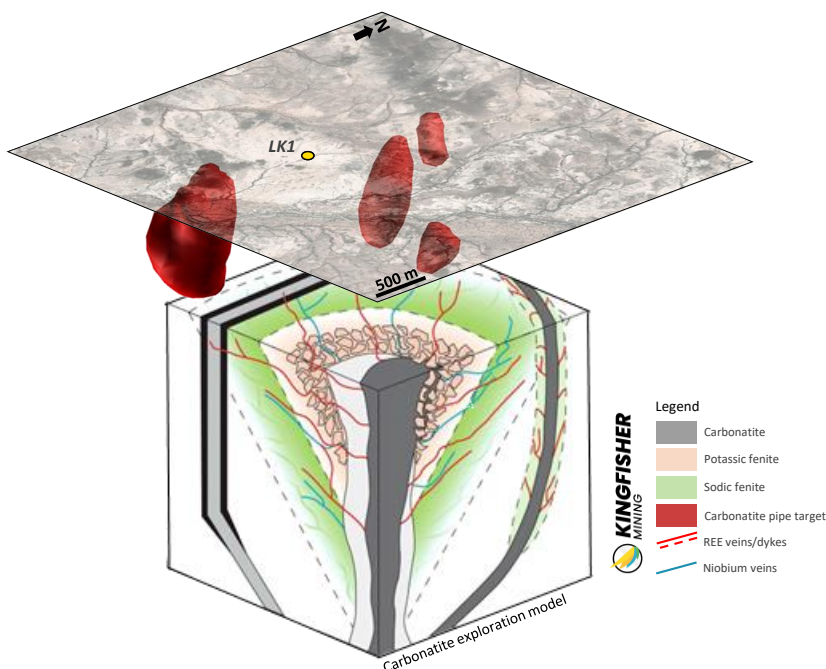
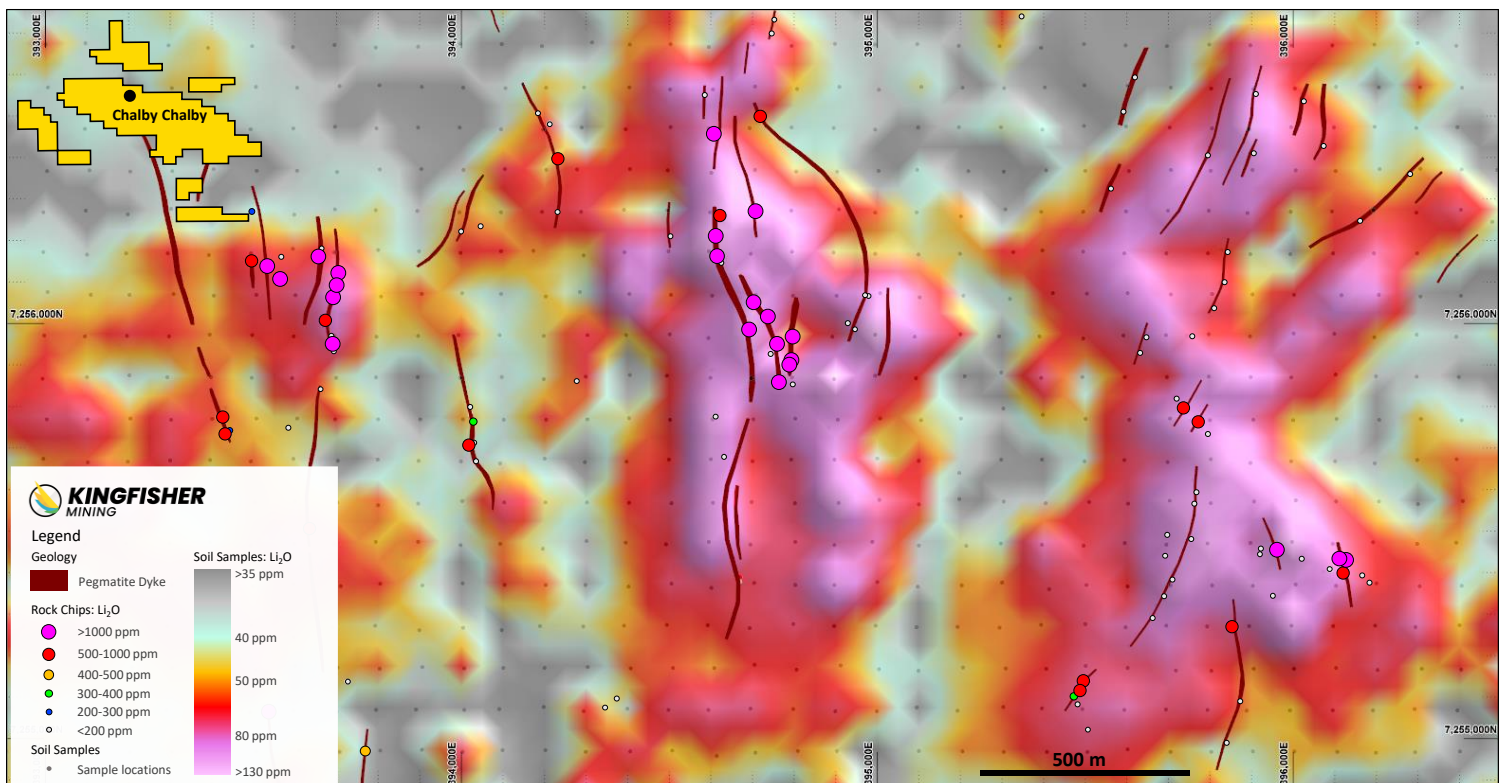


Figure 13: LK1 carbonatite pipe targets and the carbonatite associated rare earth element mineralisation model*. The model shows carbonatite intrusions and dykes, areas of potassic fenitisation as well as the late stage REE-bearing dykes and veins.

Chalby Chalby Lithium Prospect

The Chalby Chalby Lithium Prospect is in the north of Kingfisher's extensive Gascoyne tenement holding (Figure 14). Mapping and sampling for lithium at Chalby Chalby has delineated multiple stacked pegmatites with a cumulative strike length of over 13km and with rock chip results up to 0.61% Li₂O (see ASX:KFM 11 September 2023). The pegmatites occur within broad areas of lithium soil anomalism extending up to 1,600m in length and 800m in width. The lithium soil anomalies are associated with, and extend beyond mapped pegmatites, highlighting the potential for discovery of additional lithium-bearing pegmatites (see ASX:KFM 26 October 2023).

Recent exploration by Delta Lithium Limited has highlighted the potential of the Gascoyne Thirty Three Suite Pegmatites to host potentially economic lithium mineralisation. Significant spodumene-bearing mineralisation has been reported from Delta Lithium's Yinnetharra Project, which is located 40km northeast of Chalby Chalby. Minerals 260 Limited has also defined a 5km long continuous lithium trend at Pyramid Hill (see ASX:ML6 4 September 2023), which is immediately along strike from Chalby Chalby. The mapping of pegmatites highlights a pegmatite target zone which extends more than 22km around a large granite intrusion of the Durlacher Suite (Figure 15).



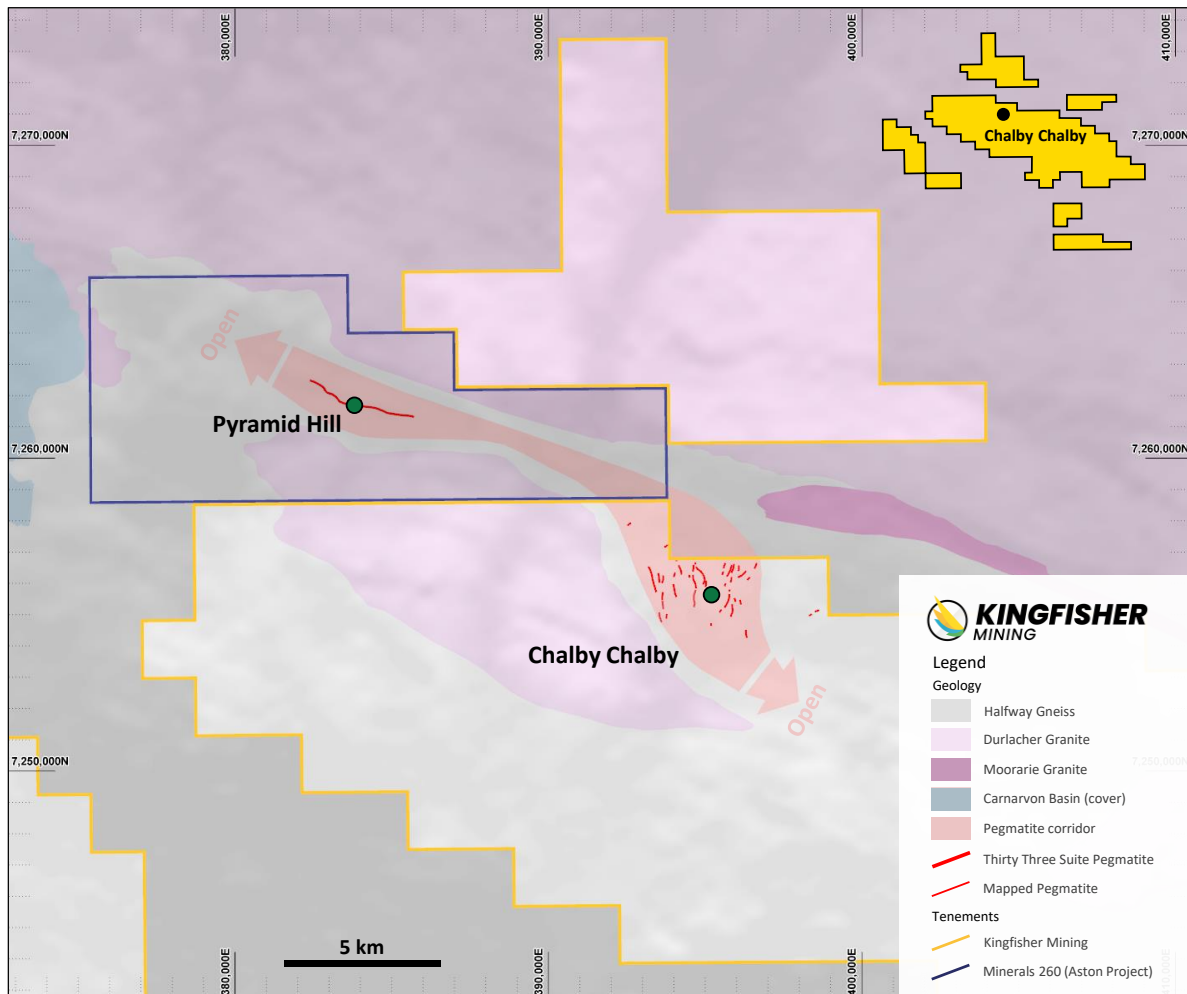


Figure 15: Simplified geology of Kingfisher's Gascoyne projects showing the location of the Company's Chalby Chalby Lithium Prospect and Thirty Three Suite Pegmatite at Minerals 260's Pyramid Hill (Aston Project).

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 cover 938km² in the underexplored Gascoyne Mineral Field.

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

Information Sources

The information contained in this announcement related to the Company's past exploration results is extracted from, or was set out in, the following ASX announcements which are referred to in this Quarterly Activities Report:

- The report released 10 October 2024 'High Grade Base Metal Surface Sampling Results at Ring Well Prospect'.
- The report released 02 October 2024 'Co-funded drilling reveals REE mineralisation and extensive carbonatite related alteration zones'.
- The report released 29 July 2024 'Quarterly Activities/Appendix 5B Cash Flow Report'.
- The report released 3 July 2024 'Preparation for Drilling MW Carbonatites & Base Metal Review'.
- The report released 6 February 2024 'Completion of Boolaloo Project Sale'.
- ASX Announcement 'Yinnetharra Lithium Project Maiden Mineral Resource Estimate'. Delta Lithium Limited (ASX:DLI), 27 December 2023.
- The report released 20 December 2023 'Mick Well Exceeds 20km of REE Mineralisation'.
- The report released 7 December 2023 'LK1: Another Compelling Carbonatite'.
- ASX Announcement 'Large, High Confidence Yin Ironstone Resource – Mangaroon (100%)'. Dreadnought Resources Limited (ASX:DRE), 30 November 2023.
- The report released 23 November 2023 'High Grade Discoveries Further Expand REE Carbonatites at Mick Well'.
- The report released 14 November 2023 'Significant Additional Carbonatites and REE Mineralisation Identified at Mick Well'.
- The report released 26 October 2023 'Broad Lithium Anomalies Identified from Chalby Chalby Soil Geochemistry Survey'.
- The report released 23 October 2023 'Gravity Survey Confirms Carbonatite Pipe Targets at Mick Well'.
- The report released 3 October 2023 'Further High Grade REE Mineralisation Discovered at Mick Well'.
- The report released 11 September 2023 'Multiple Stacked Lithium-Bearing Pegmatites Mapped at Chalby Chalby'.
- ASX Announcement 'Minerals 260 to accelerate exploration at Aston Project after defining new lithium trend'. Minerals 260 Limited (ASX:MI6), 4 September 2023.
- The report released 7 August 2023 'Lithium-Bearing Pegmatites Confirmed at Highly Prospective Gascoyne Tenure'.
- The report released 10 July 2023 'Carbonatite Intrusions Confirmed at Large-Scale Chalba Targets'.
- The report released 3 April 2023 'Significant Exploration Program Targets Large-Scale Carbonatites'.
- The report released 27 February 2023 'Latest MW2 Surface Sample Extend Mineralised Zone'.
- The report released 23 February 2023 'Exciting Carbonatite Potential at Arthur River'.
- The report released 7 February 2023 'High Grade Drilling Results Confirm New MW2 REE Discovery'.
- The report released 23 January 2023 'MW2 and MW7 Continue to Expand on Latest Surface Sample Results'.
- The report released 18 January 2023 'Large-Scale Carbonatite REE Targets Identified at Arthur River'.

- The report released 10 January 2023 'Exciting New Carbonatite REE Targets Along 54km Corridor'.
- The report released 29 November 2022 'Assays from MW7 Confirm Another High Grade REE Discovery'.
- The report released 24 October 2022 'New REE Discoveries along Kingfisher's 54km Target Corridor - MW7 and MW8'.
- 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.
- The report released 4 October 2022 'Further Exceptional REE Results Extends MW2 Strike Length to 3km'.
- The report released 30 August 2022 '40% REE Returned from Mick Well'.
- The report released 27 July 2022 'Broad Zones of Anomalous REEs Discovered in Mick Well Clays'.
- The report released 5 July 2022 'Latest Drilling Returns High Grade REEs with 5m at 3.45% TREO, including 3m at 5.21% TREO'.
- The report released 24 March 2022 'High Grade Rare Earths Returned from Discovery Drill Hole: 4m at 1.84% TREO, including 1m at 3.87% TREO'.
- The report released 10 January 2022 'Significant Rare Earths Discovery: 12m at 1.12% TREO'.
- The report released 21 December 2021 'Kingfisher Confirms Rare Earths Potential at Gascoyne Projects'.

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.

[^] Vielreicher, Noreen M., David I. Groves, and Richard M. Vielreicher. "The Phalaborwa (Palabora) deposit and its potential connection to iron-oxide copper-gold deposits of Olympic Dam type." *Hydrothermal Iron-Oxide Copper-Gold and Related Deposits. A Global Perspective*, ed. TM Porter, PGC Publishing, Adelaide, Australia 1 (2000): 321-329.

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 Matthew Roach, a geologist and Exploration Manager employed by Kingfisher Mining Limited. Mr Roach 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 Roach consents to the inclusion in the report of the matters in the form and context in which it appears.

Schedule of Tenements

Project	Tenement	Registered Holder	Status	Area (Bl)	Expiry Date	Interest Held @ 31-Mar-24	Interest Held @ 30-Jun-24
Kingfisher	E09/2242	Kingfisher Mining Ltd	Granted	4	1 February 2028	100%	100%
	E09/2349	Kingfisher Mining Ltd	Granted	24	21 October 2025	100%	100%
	E09/2481	Kingfisher Mining Ltd	Granted	79	16 January 2022	100%	100%
Mick Well	E09/2320	Kingfisher Mining Ltd	Granted	20	20 March 2024	100%	100%
	E09/2495	Kingfisher Mining Ltd	Granted	50	10 April 2027	100%	100%
	E09/2653	Kingfisher Mining Ltd	Granted	14	20 July 2027	100%	100%
Arthur River	E09/2494	Kingfisher Mining Ltd	Granted	26	11 April 2027	100%	100%
	E09/2523	Kingfisher Mining Ltd	Granted	10	4 April 2027	100%	100%
Chalba	E09/2654	Kingfisher Mining Ltd	Granted	35	28 August 2027	100%	100%
	E09/2655	Kingfisher Mining Ltd	Granted	14	20 July 2027	100%	100%
Mooloo	E09/2660	Kingfisher Mining Ltd	Granted	10	31 October 2027	100%	100%
	E09/2661	Kingfisher Mining Ltd	Granted	18	1 November 2027	100%	100%

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Kingfisher Mining Limited

ABN

96 629 675 216

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(40)	(40)
	(e) administration and corporate costs	(152)	(152)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	14	14
1.5	Interest and other costs of finance paid	(1)	(1)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(179)	(179)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(333)	(333)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(333)	(333)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(5)	(5)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(5)	(5)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,345	1,345
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(179)	(179)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(333)	(333)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(5)	(5)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	828	828

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	328	45
5.2 Call deposits	500	1,300
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	828	1,345

6. Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	38
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>	

Includes Directors' salaries and fees.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(179)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(333)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(512)
8.4	Cash and cash equivalents at quarter end (item 4.6)	828
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	828
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.6
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: The Company does not expect to incur the current level of net operating cash flows again in the coming quarters.	

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: The Board regularly evaluates market appetite for equity financing and believes that the Company will be able to continue to access funding as required. The Company has not taken any steps and does not propose to take such steps unless it elects to undertake additional work programs. Successful capital raises to date provide confidence that further funds are accessible. The Company also has approximately \$1.2m in ASX listed BC8 which can be sold to raise further cash to fund operations.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, with a reduced capital spend profile and continued access to funding, the Company expects to be able to meet its business objectives. The Company manages its cash position and plans its activities accordingly.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 October 2024

Authorised by: By the Board of Kingfisher Mining Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.