KING RIVER COPPER LIMITED

SPEEWAH DRILL TARGETS

Australian Securities Exchange Announcement 6 July 2017

King River Copper Limited (ASX: KRC) is pleased to provide the following update on copper-gold drill targets at Speewah.

Drill Targets

King River Copper has commenced its 2017 Reverse Circulation ("RC") drill programme with 2,300m of drilling planned primarily targeting the Bartons Fault Zone where drilling in 2016 identified highly anomalous gold mineralisation on a major structural trend interpreted to be the main conduit for mineralisation in the Chapmans, Haydens and Greys gold zone.

Drilling will initially test 5 priority targets (Figure 1):

Target 1: Bartons Main
Six holes for ~500m are planned at the main Bartons structure where 2016 drilling returned highly anomalous gold values and where recent reconnaissance has discovered arsenic/antimony mineralisation in nearby sandstone host rocks.

In 2017 ground magnetics and reconnaissance exploration have confirmed interpretation of the main Bartons fault structure. The structure is evident as an alteration/demagnitisation zone approximately 50m wide with breccias and veining identified in sporadic outcrops for more than 1.5km of strike to the north. Veining, alteration and sulphides have been discovered in sandstones proximal to the eastern margin of the fault zone with hand held XRF analysis returning values up to 0.2% Arsenic (As), 0.29% Antimony (Sb), 785ppm Bismuth (Bi)*. These upper unit sandstones were previously thought to be un-mineralised throughout the Speewah Dome and the discovery of mineralisation at this upper level opens up new areas and targets for future exploration.

Target 2: Bartons Jog Zone
One RC hole for 80m is planned where recent ground magnetics has highlighted a significant dilational jog zone in the main Bartons fault trend. This area is covered by alluvial and colluvial sediment. One hole is planned, at this stage, to test the structure for mineralisation and alteration.

Target 3: Newly Discovered mineralised NW epithermal vein along Bartons Fault Zone (north side)
Three RC holes for 240m are planned where reconnaissance exploration has discovered a sub-vertical epithermal vein with associated malachite and chalcopyrite mineralisation (Figure 2). The vein cuts through upper sandstone and gabbro units presenting various litho-structural targets. Hand held Niton XRF analysis returned values up to 23% Copper (Cu), 880ppm Sb and 0.64% Bi from mineralised parts of the rock chip samples*. The vein is of similar orientation to the Chapman West epithermal vein where high grade rock chip sample of 29.7g/t Gold (Au) and RC drill sample of 9.85g/t Au were returned in 2016 (refer KRC ASX announcements 4 August 2016 and 24 October 2016).

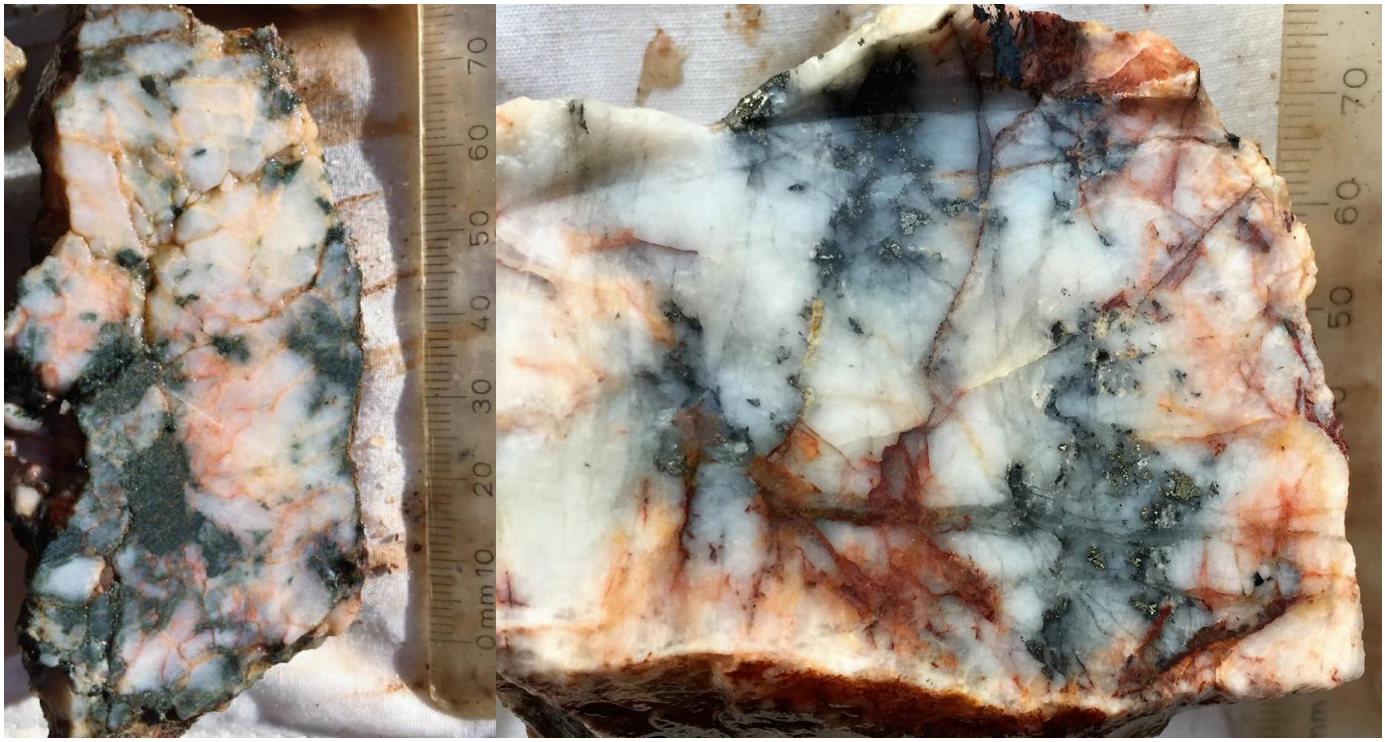

Figure 2: Epithermal quartz vein samples with malachite and chalcopyrite from Target 3.

Target 4: Chapman Flats Y intersection.

Two RC holes for 160m are planned to test the intersection of three structures, at Chapman flats identified by ground magnetics in 2016, where drilling returned improving gold results closer to the Y junction, including 11m @ 0.55g/t Au (refer KRC ASX announcement 27 January 2017). The planned holes are designed to test for a broad-high grade shoot close to/at the intersection.

Target 5: Bartons West Fault

Three RC holes for ~100m are planned at one of the major branches of the Bartons Fault Zone, 3km west of Chapmans. The holes are planned in an area where 2014 reconnaissance returned a rock chip sample of 3.2g/t Au from veining with arsenic/antimony/silver mineralisation close to the Bartons fault. Recent reconnaissance has returned anomalous arsenic and antimony values from within the Bartons Fault Zone, probably from above the intersection of the two structures. Three holes are planned to test the dip of the arsenic gold mineralisation and to test its intersection with the Bartons fault.

Other Targets

Other targets include: Sunset flats where arsenic, antimony, gold mineralisation has been discovered close to a major branch of the Bartons Fault Zone, the Chapman thrust zone, Greys Y intersect, Haydens-Bartons intersect, and new gold targets at Windsor in the SE Speewah Dome.

All assay results from surface rock chip samples collected from these targets are pending.

** Cautionary Statement: All references to chemical analyses results quoted in this announcement are from a Niton XRF portable analyser model XL3T 950. As such they may not be representative of the whole sample, nor should they be seen as a substitute for laboratory-based chemical analysis. The final laboratory assay results yet to be reported may be different from the Niton analyses obtained in the field.*

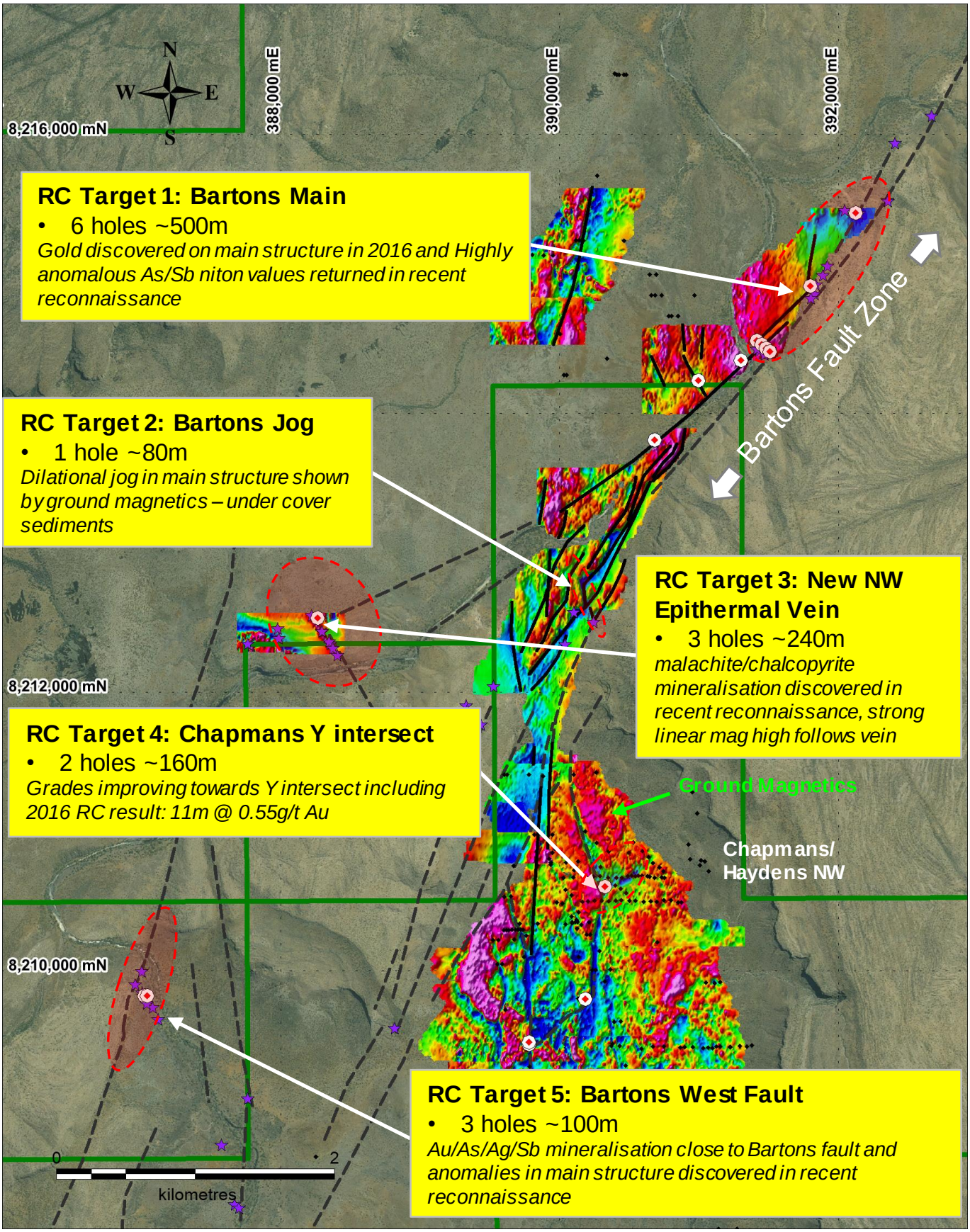

Figure 1: Priority drill targets and planned holes (white circles) with Ground Magnetic images over a Google satellite image.

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Ken Rogers and Andrew Chapman and fairly represents this information. Mr. Rogers is the Chief Geologist and an employee of the Company and a member of the Australian Institute of Geoscientists. Mr. Chapman is a Consulting Geologist contracted with the Company. Mr. Rogers has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Rogers consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

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Appendix 1: King River Copper Limited Speewah Project JORC 2012 Table 1

The following section is provided to ensure compliance with the JORC (2012) requirements for the reporting of exploration results:

SECTION 1 : SAMPLING TECHNIQUES AND DATA - SPEEWAH MAGNETIC AND SURFACE SAMPLING PROGRAMMES

Criteria	JORC Code explanation	Commentary
Sampling Techniques	• *Nature and quality of sampling (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Data is ground magnetic images and surface rock chip samples. • No new drilling or surface sample assay are reported in this announcement. • Surface rock chip samples. Samples are around 1-2kg and selected from newly discovered outcrops or float. • Handheld XRF Niton used to test mineralisation tenor in surface rock chips where mineralisation observed. All references to chemical analyses results quoted in this announcement are from a Niton XRF portable analyser model XL3T 950. As such they may not be representative of the whole sample, nor should they be seen as a substitute for laboratory-based chemical analysis. The final laboratory assay results yet to be reported may be different from the Niton analyses obtained in the field. • The detailed magnetic survey utilised 0.2-0.5m station spacing along E-W traverses having 20m spacing between survey lines. Magnetic surveying was carried out using **a** Geometrics G859 with Caesium vapour magnetometer sensor for roving magnetometer and Geometrics G856 with proton precession magnetometer sensor for base station magnetometer. The survey is being undertaken by KRC personnel, and all the survey areas have yet to be completed. • Throughout the magnetic survey acquisitions, Resource Potentials has been reviewing the survey and data QA/QC and confirmed that contract specifications were being adhered to. The magnetic survey data is being edited, processed and gridded by Resource Potentials.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	• Not applicable
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.*	• Not applicable

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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Not applicable
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.*	• Not applicable.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Rock chip samples are currently being assayed by ALS Laboratory for multi-elements using either a four acid digest followed by multi element analysis with ICP-AES (Inductively coupled plasma atomic emission spectroscopy) or ICP-MS (Inductively coupled plasma mass spectrometry) analysis dependent on element being assayed for and grade ranges). Au, Pt and Pd processed by fire assay and analysis with ICP-AES. • No assay results have been received and reported.
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.*	• Data entry carried out by field personnel thus minimizing transcription or other errors. Careful field documentation procedures and rigorous database validation ensure that field and assay data are merged accurately. • No assay results have been received.

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 sample locations picked up with hand held GPS (sufficient for first pass reconnaissance). • Geophysical survey stations were DGPS surveyed to cm-accuracy. • All rock samples and geophysical sample locations recorded in GDA94 Zone 52. • Topographic locations interpreted from GPS pickups (barometric altimeter), DEMs and field observations. Adequate for first pass reconnaissance.
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.*	• See above for geophysical survey specifications. The magnetic spacing was considered sufficient to define epithermal vein structures. • Surface rock chip samples taken of outcrop with visible alteration or mineralisation. Rock samples were selected by geologist to assist with identification of the nature of the mineralisation present at each location. No set sample spacing was used and samples were taken based geological variation at the location.
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.*	• Geophysical survey lines were oriented east-west to optimally define north-south, north-west and north-east striking vein and fault targets. The orientation is not optimum for any east-west structures, except in the case of the close line spacing of the magnetic survey. • The geophysical survey point arrangement on east-west lines is not considered to have introduced a bias, though various sun-angles were applied to resultant imagery to better define features at various potential orientations. • Surface rock chip samples. Do not provide orientation, width information. Associated structural measurements and interpretation by geologist can assist in understanding geological context.
Sample security	• *The measures taken to ensure sample security.*	• Not necessary for reconnaissance drilling. Library samples collected and slabbed to allow resampling and further analysis where required during and after the wet season. Samples were securely packaged when transported to be assayed to ensure safe arrival at assay facility. Pulps will be stored until final results have been fully interpreted.
Audits or Reviews	• *The results of ay audits or reviews of sampling techniques and data.*	• None at this stage of the exploration.

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SECTION 2 : REPORTING OF EXPLORATION RESULTS - SPEEWAH MAGNETIC AND SURFACE SAMPLING PROGRAMMES

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 Speewah prospects reported in this announcement are entirely within E80/2863, E80/3657, E80/4468, E80/4961 and E80/4962, 100% owned by Speewah Mining Pty Ltd (a wholly owned subsidiary of King River Copper Limited), located over the Speewah Dome, 100km SW of Kununurra in the NE Kimberley. The tenements are in good standing and no known impediments exist. No Native Title Claim covers the areas sampled and drilled. The northern half of Greys-Chapman-JoeFisher corridor is in the Kimberley Heritage Area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Prior work carried out by Elmina NL in the Windsor area included rock chip sampling and RC and DC drilling to delineate the ABC fluorite deposit in 1988-1993.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Exploration is targeting hydrothermal epithermal gold-silver-copper mineralisation within the Speewah Dome where the targeted quartz veins interact with favourable lithologies and structural complexities.
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.*	• See Figures 1 to 2.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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 laboratory assays reported. • No metal equivalent values have been used for reporting exploration results.

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 (e.g. 'down hole length, true width not known').*	• No drill results reported.
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.*	• See Figures 1 to 2.
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.*	• Not required at this stage.
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.*	• KRC (previously called NiPlats Australia Ltd, then Speewah Metals Limited) has completed reconnaissance and stratigraphic RC and DC drilling, soil and rock chip sampling, an airborne magnetic-radiometric-dtm survey on 100m line spacing over the Speewah Dome, an airborne VTEM survey on 200m line spacing, ground IP and SAM surveys over the Chapman, Greys and Windsor prospects, and a ground gravity and magnetic surveys over the Greys-Chapman-JoeFisher corridor, Splays, Copper Cliff and Windsor prospects. Anomalous surface copper and gold and drill intercepts have been previously reported.
Further work	• *The nature and scale of planned further work (e.g. 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.*	• Further RC drilling is planned to target opportunities identified by this report. Further ground magnetic surveys are underway and further soil and rock chip sampling surveys are also planned. Further reconnaissance exploration is planned to identify new target areas on known structures and also to discover new epithermal veins. An extensive review of the epithermal systems and all the drilling, geophysical and geochemical surveys at Speewah is currently underway.