

KING RIVER COPPER LIMITED

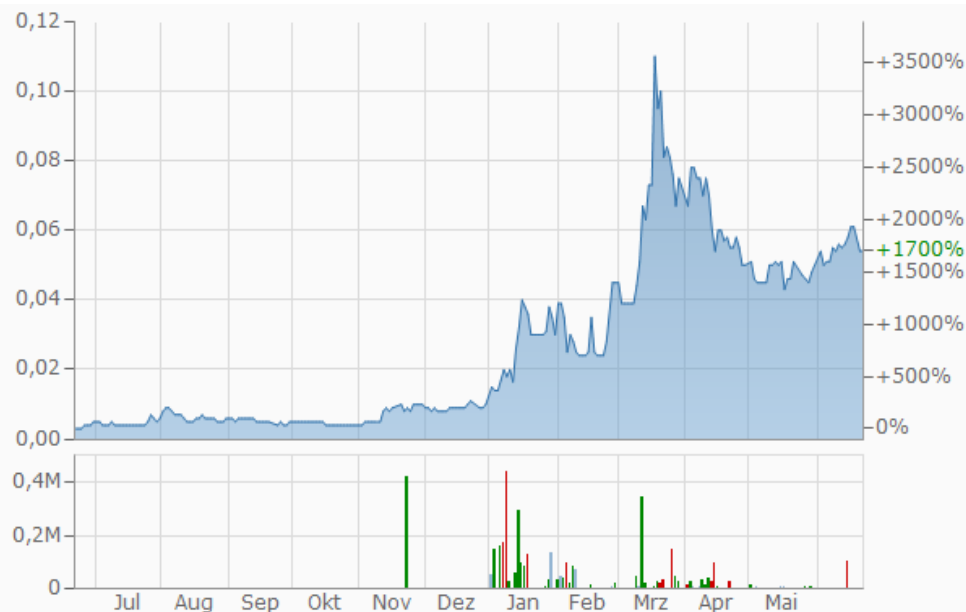
Australia's largest Vanadium in magnetite deposit ...
delivering the highest grade Vanadium concentrates for
leach processing into high purity vanadium pentoxide,
titanium dioxide and iron oxide products

SCOPING STUDY UNDERWAY

High grade Mt Remarkable gold discovery in the Kimberley

Corporate Overview

ASX code	KRC
Share price (22/6/2018)	9 cents
Issued shares	~1.175 billion
ASX Options (exc.10 cents 30/6/18)	~120 million
Unlisted Options	~8 million
Market capitalisation	~ \$105 million
Cash (est. 30 June 2018)	~\$7,000,000



Board of Directors
Anthony Barton – Chairman
Greg MacMillan – Non-Executive Director
Leonid Charucky – Non-Executive Director

Top Shareholders	Interest
Anthony Barton & Associates	~14.%

Vanadium project location



- Nearby infrastructure includes sealed major highway, Wyndham Port, Ord River Dam and hydro electric project, Kununurra skilled workforce and industry involved with servicing the Argyle Diamond project.
- The project is ~110 kilometres southwest of Kununurra

4.7 billion tonne JORC resource

Vanadium resource estimate updated in accordance with JORC Code (2012) by CSA Global Pty Ltd (refer ASX announcement 26 May 2017).

- Measured, Indicated and Inferred Mineral Resource, reported at a 0.23% V_2O_5 cut-off grade from the Central, Buckman and Red Hill deposits, comprises:

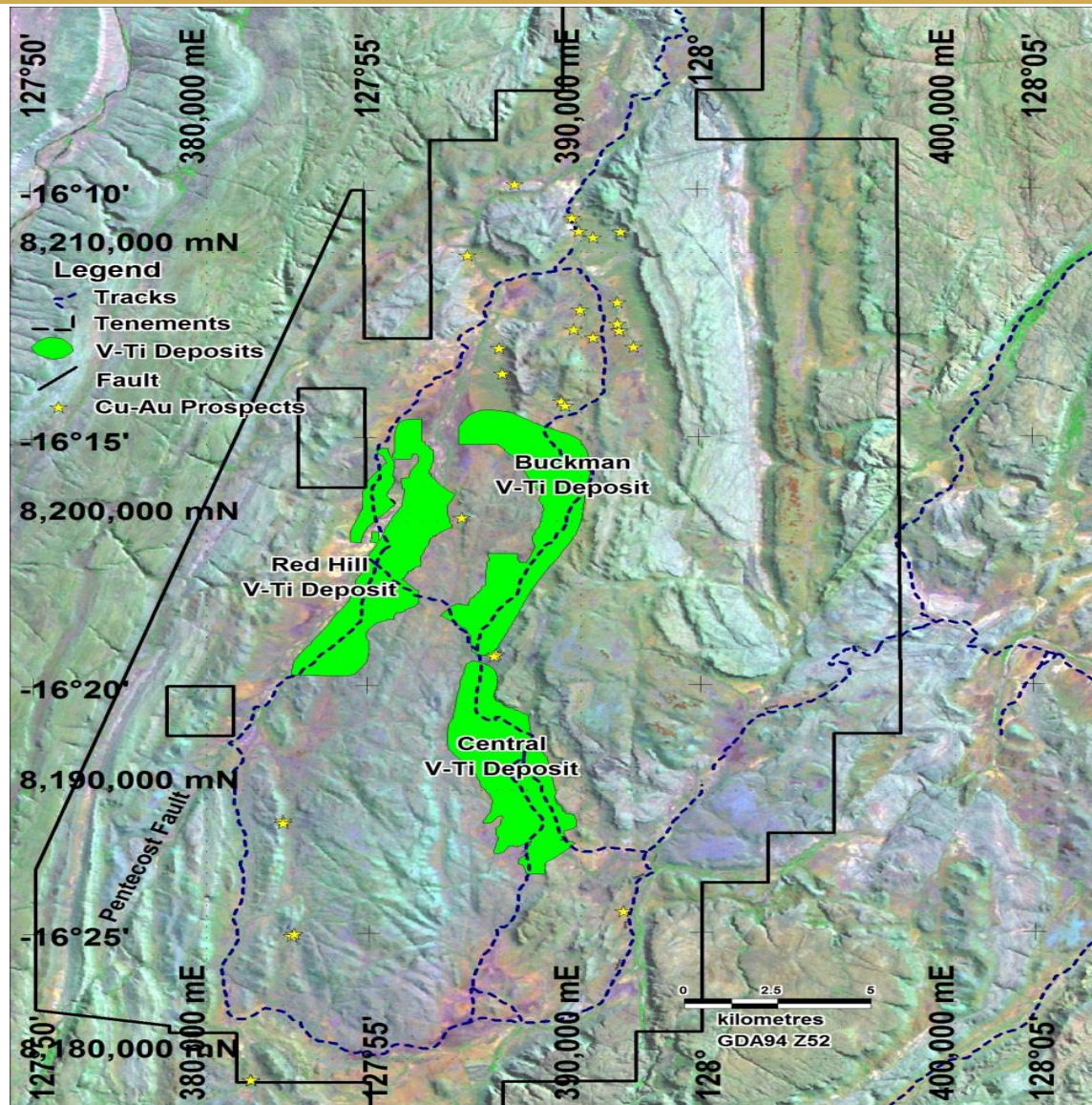
4,712 million tonnes at 0.3% V_2O_5 , 2% Ti and 14.7% Fe

- Measured, Indicated and Inferred Mineral Resource, reported at a 0.23% V_2O_5 cut-off grade from the high grade zone of the Central deposit, comprises:

520 million tonnes at 0.36% V_2O_5 , 2% Ti and 14.8% Fe.

The largest titanomagnetite hosted vanadium resource in Australia.

Vanadium/Titanium/Iron Resources



Scoping work initiated

Our respective engineering teams are presenting scoping work that clearly differentiates our project from others around the globe.

The flat lying nature of the Speewah mineralisation gives King River Copper the opportunity to mine very large volumes of material with minimum waste (0.4 tonne waste to 1.0 tonne mineralised material).

The extraction methods that are being trialled to produce high purity products present opportunities to more readily value add to higher value Vanadium Electrolyte and Titanium Sponge products.

Previously announced material developments towards the Scoping Study include:

- Beneficiation testwork on core produced a 2.11% V₂O₅ magnetite-ilmenite concentrate, at higher mass yield (16.5%) and metal recoveries, at coarser grain size (120 micron), and with more waste rejection (refer KRC ASX announcement 21 March 2018). This is a significant improvement on the parameters used in the Scoping Study completed in 2012 (KRC ASX 23 April 2012).
- Direct hydrochloric acid leaching of concentrate has demonstrated V, Ti and Fe recoveries >96% at 9M acid strength, 90°C leach temperature, 10% pulp densities under atmospheric conditions (refer KRC ASX announcements 21 August 2017, 9 October 2017, 4 December 2017, 30 January 2018, and 27 February 2018). ❖ Hydrothermal precipitation testwork has produced a high purity titanium dioxide (99.5% TiO₂) product (refer KRC ASX announcement 30 January 2018). Further testwork is underway to improve recoveries and increase the grade. Research is also underway to produce titanium metal sponge.
- Chemical precipitation testwork has produced a high grade vanadium pentoxide (99.48% V₂O₅) has also been produced by a direct hydrous vanadium oxide route (KRC ASX 27 February 2018).

Key steps of mine to products

KRC's Vanadium Concept Study currently underway is examining a process flow sheet that processes high grade vanadium samples from the Central Vanadium deposit (0.37-0.39% V_2O_5). Initially a magnetite concentrate grading >2% vanadium pentoxide (V_2O_5) is produced by crushing, grinding and magnetic separation methods. The vanadium and titanium enriched concentrate is then leached in hydrochloric acid (at temperatures between 70 and 90 degrees) to release the V, Ti and Fe metals into solution for separation by hydrothermal and chemical precipitation methods. This process is then followed by purification steps to produce high purity vanadium pentoxide (V_2O_5), titanium dioxide (TiO_2) and iron oxide (Fe_2O_3) products.



**High Grade Vanadium
Pentoxide**
99.48% TiO_2

High Purity Titanium Dioxide
99.5% TiO_2



Most recent scoping developments

In June 2018, CSA Global has completed an initial conceptual mining study using open cut optimisation techniques on the Central vanadium deposit only.

This pit study enables KRC to upscale our scoping work to almost twice the size of an operation modelled in a 2012 scoping study.

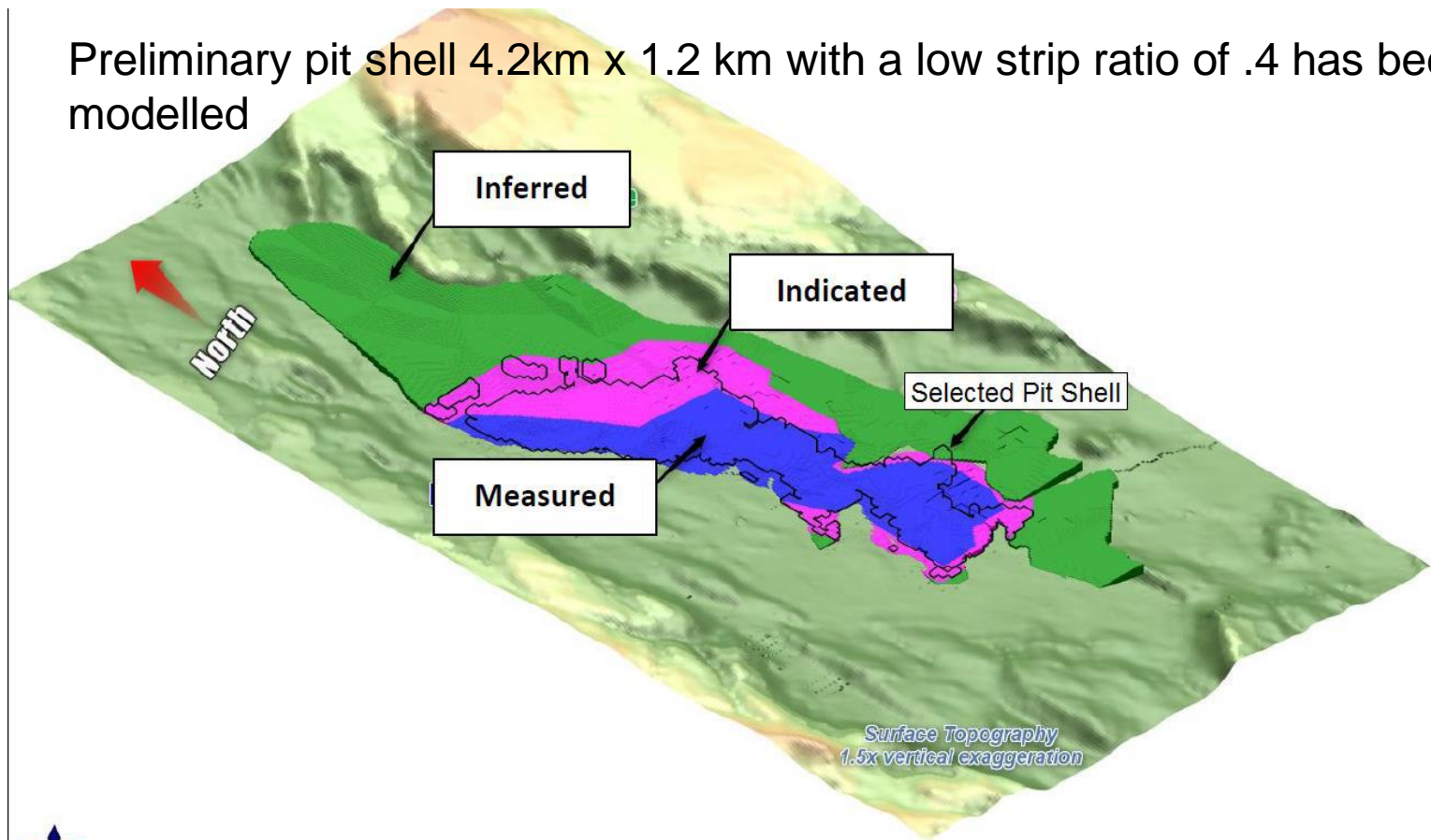
TSW Analytical has also been working on two different process routes to achieve high purity vanadium pentoxide:

- ❖ A direct hydrous vanadium oxide route produced a high grade vanadium pentoxide (99.48% V_2O_5).
- ❖ An ammonium metavanadate (AMV) process route is the current focus of our testwork to produce a vanadium pentoxide product that we believe should more readily be upgraded into vanadium electrolytes.

Primero Group has delivered initial detailed process flow sheets for each stage of the beneficiation plant at Speewah. The beneficiation circuit has been designed to maximise V and Ti recovery into the magnetite-ilmenite concentrate and reject a high proportion of the ROM feed at a 0.5mm grain size using magnetic separation methods.

CSA : Scoping pit shell

Preliminary pit shell 4.2km x 1.2 km with a low strip ratio of .4 has been modelled



CSA Global
Mining Industry Consultants

Resource
Measured
Indicated
Inferred

Map Orientation: Looking North East

Scale
&
Approximate

Plot Date
15-May-2018

Plot File: Vizex

Sheet
1 of 1

500 0 500m

Speedwah Central
Pit Shell

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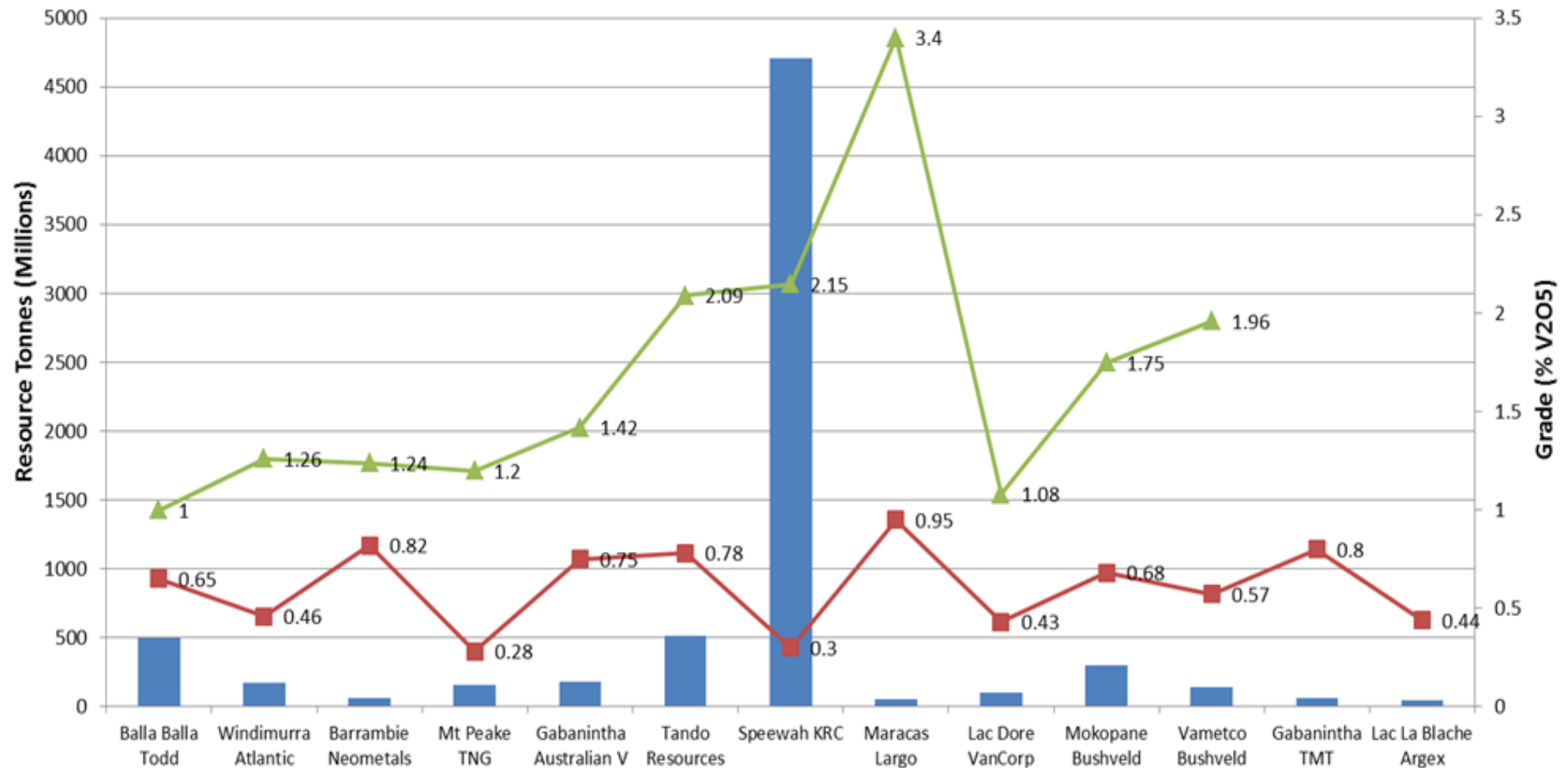
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Global peer comparisons

Vanadium Resource Company Peer Comparison
Resource Tonnes and Grade and Concentrate Grade

■ Resource Tonnes (Million)
■ Resource Grade (% V2O5)
▲ Concentrate Grade (% V2O5)



Important factors that differentiate Speewah

- Development of the Speewah deposit would reduce risk with the likely production of 3 very high purity, high value products
- The JORC resources of 4.7 billion tonnes provide the potential to increase the life and scale of any project.
- The mining of a deposit that has flat-lying geometry and consistent grades enables the use of very large scale, cost effective methods.



Whitewater Volcanics - a new WA gold province?

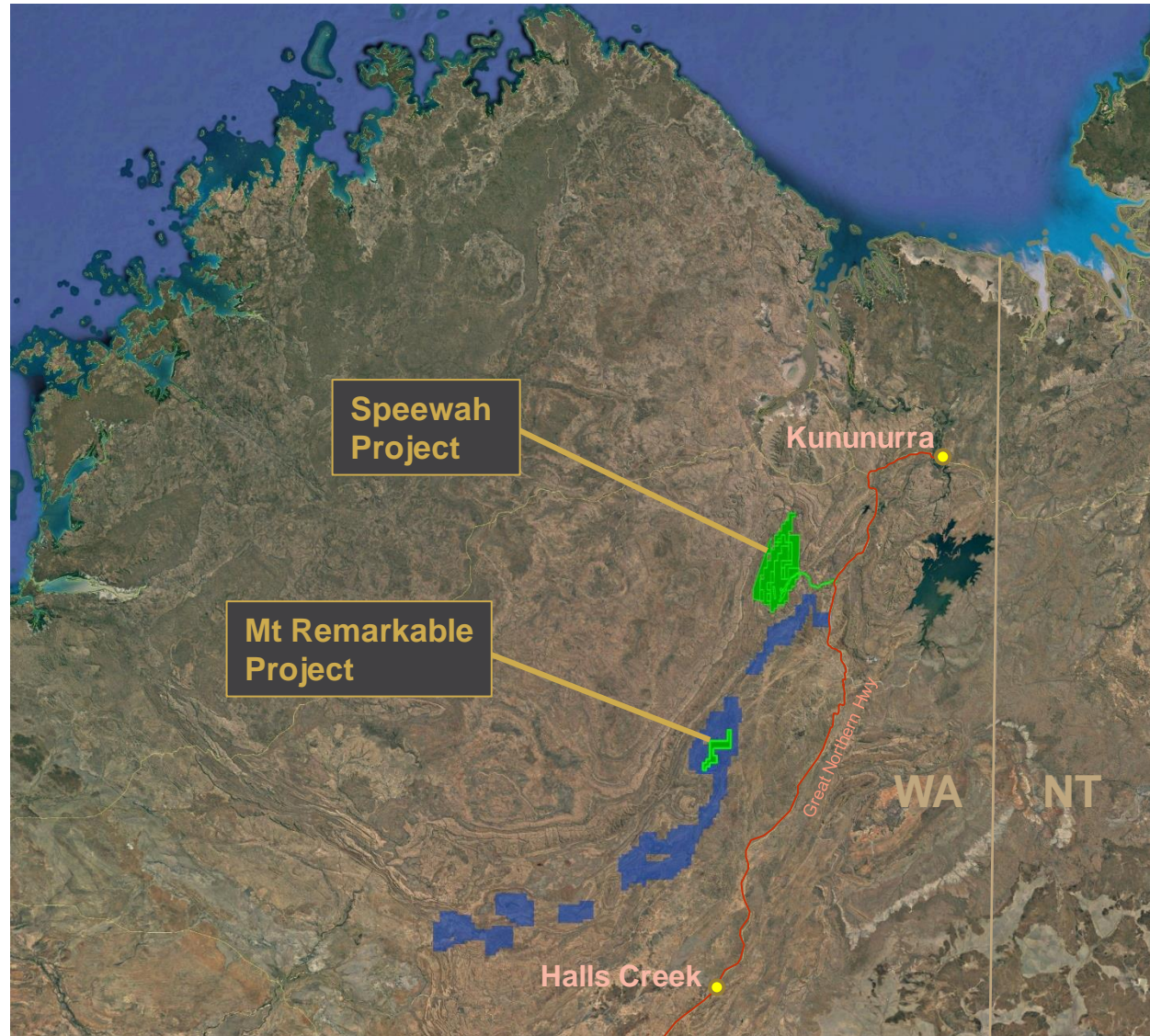
WA Tenements

The Kimberley

- Speewah:
Vanadium, Fluorite, Copper, Gold
- Mt Remarkable:
Gold

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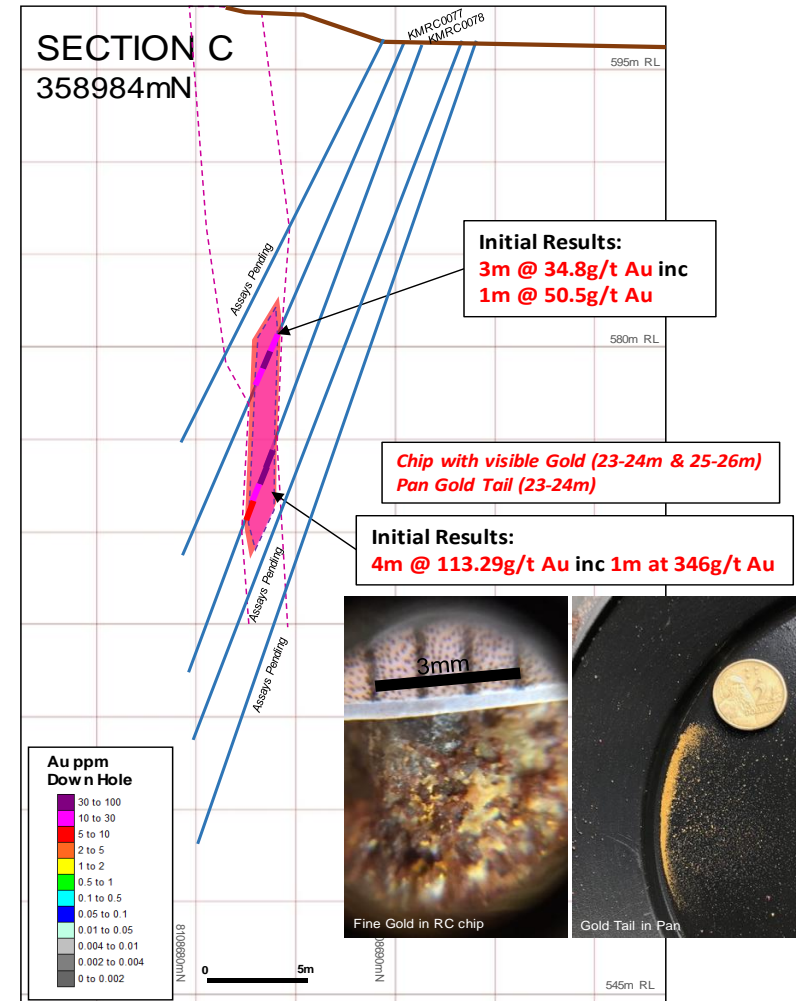
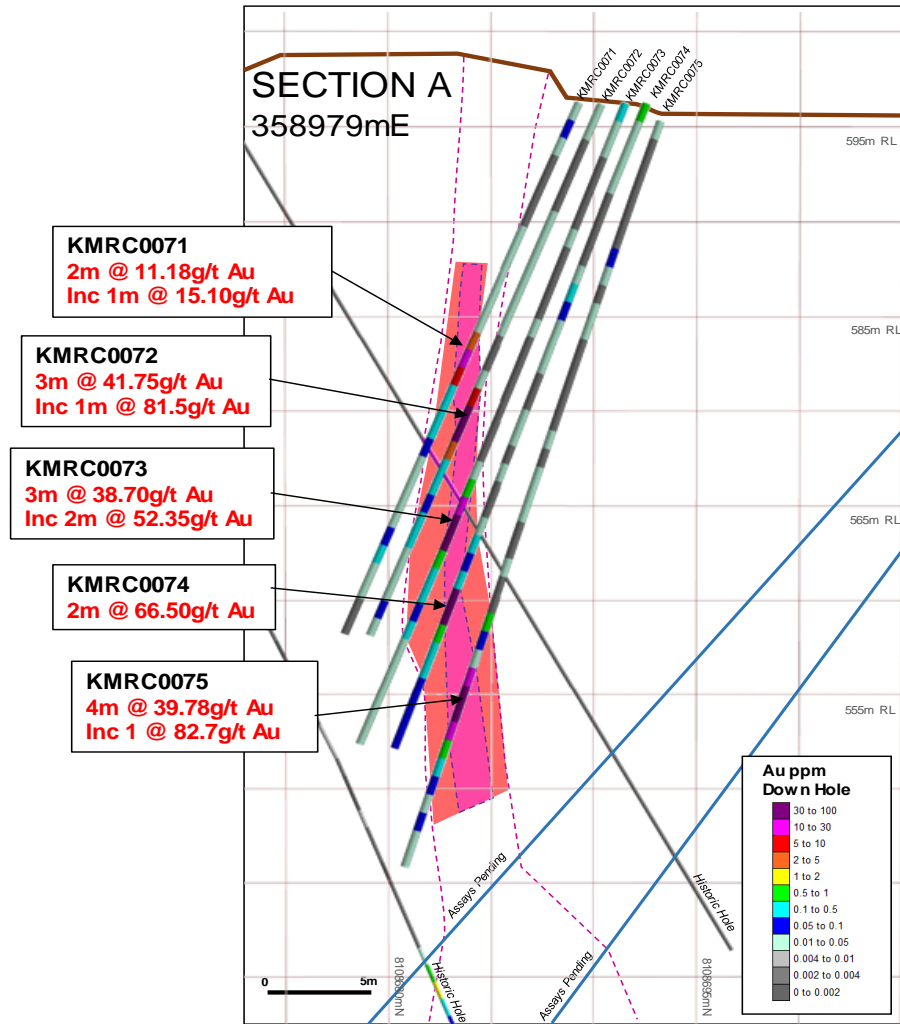


Recent gold assays Mt Remarkable

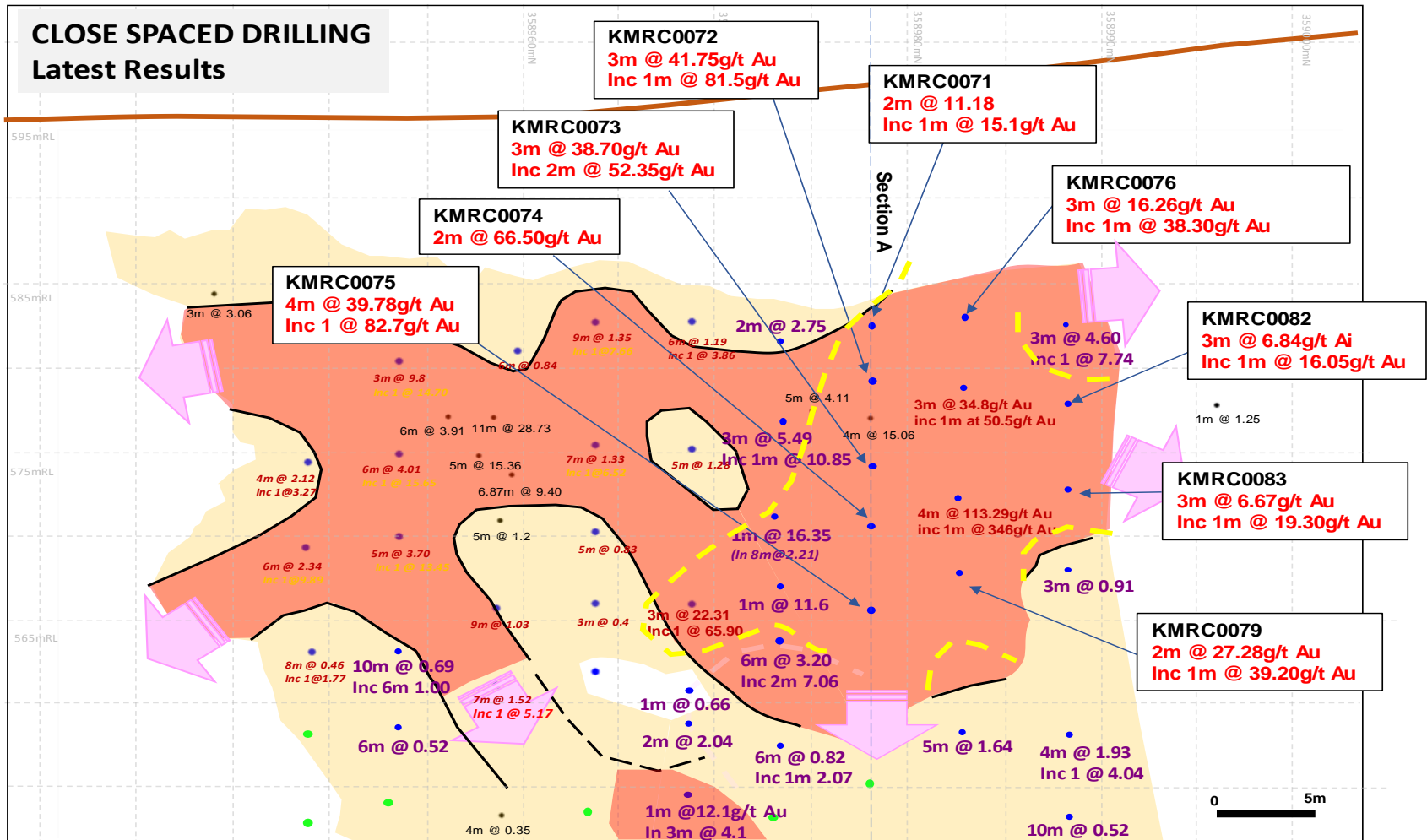
- **High Grade Gold Results at Mt Remarkable**

- Multiple high-grade intersections have been returned, from three drill sections, defining a very high-grade gold zone at the eastern end of the main Trudi grid drilling. Best down hole intersections include:
 - **3m @ 41.75g/t Au** including **1m @ 81.5g/t Au** from 16m in KMRC0072,
 - **3m @ 38.70g/t Au** including **1m @ 55.80g/t Au** from 22m in KMRC0073,
 - **2m @ 66.50g/t Au** including **1m @ 77.2g/t Au** from 27m in KMRC0074,
 - **4m @ 39.78g/t Au** including **1m @ 82.7g/t Au** from 31m in KMRC0075,
 - **3m @ 16.26g/t Au** including **1m @ 38.30g/t Au** from 13m in KMRC0076,
 - **2m @ 27.28g/t Au** including **1m @ 39.20g/t Au** from 29m in KMRC0079.
- King River Copper Ltd (ASX:KRC) is pleased to announce that multiple very high-grade gold results have been returned from drilling at the eastern end of the current reverse circulation ("RC") drilling grid on the Trudi Vein, at the Mt Remarkable Project (200km south of Kununurra). **These results are subsequent to previously announced visible gold intersections of 4m @ 113.29g/t Au including 1m at 346g/t Au from KMRC0078 and 3m @ 34.8g/t Au including 1m @ 50.5g/t Au from KMRC0077** (KRC ASX announcement 5/6/18). The new results now define a very high-grade gold zone that is currently open to the east and at depth (Figure 1 to 3). Follow up holes to test extensions to this zone have been designed and drilling has commenced.
- The current drill programme is a close spaced RC grid (5m spacing) designed to test and delineate the trend of high-grade gold mineralisation and identify other nearby high-grade shoots (Figure 2 and 3). The grid has now been extended to the east to follow up on and extend this new high-grade zone and a second deeper grid (at 10m spacing) has also been commenced.

June 2018 discovery cross sections



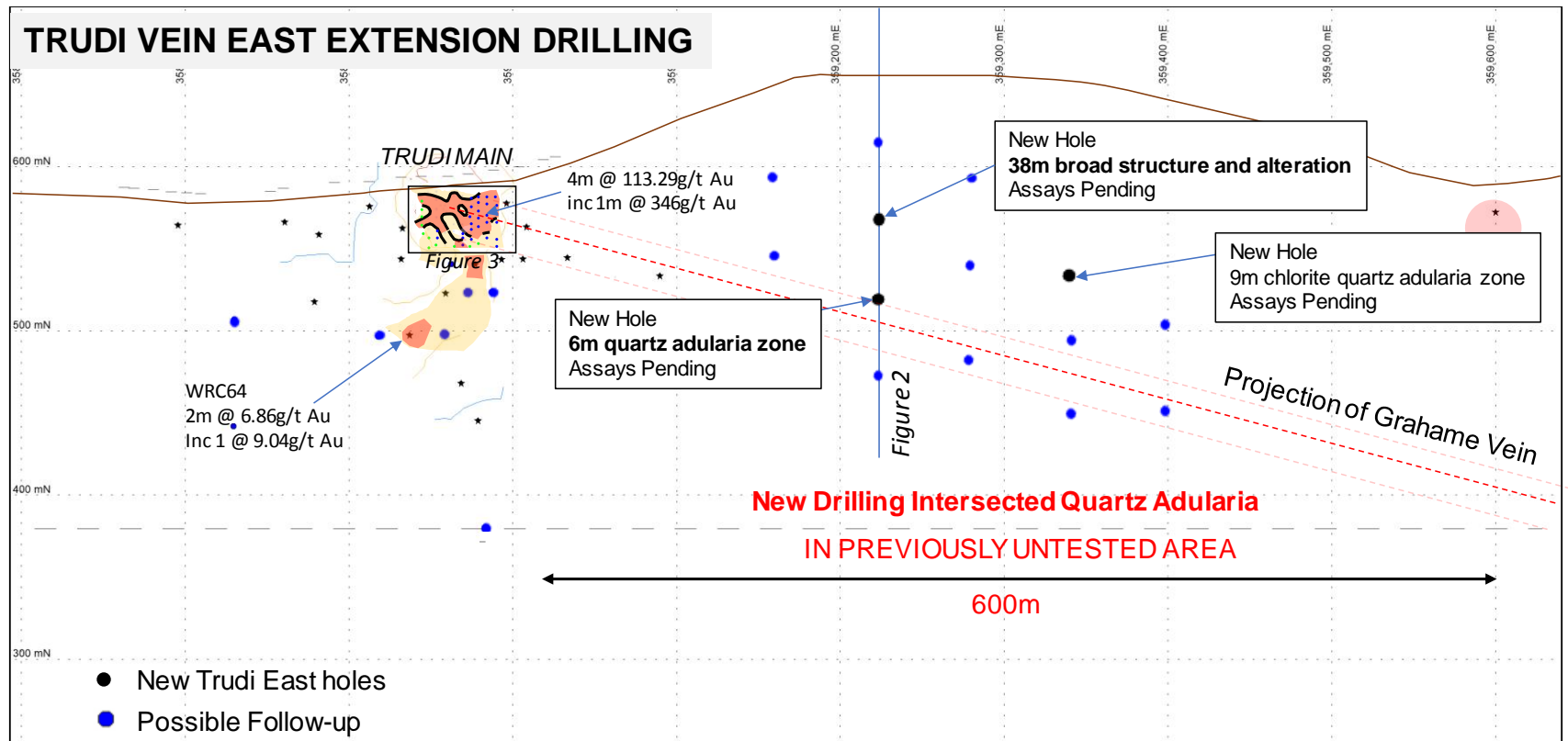
Gold potential opening to the East and downdip



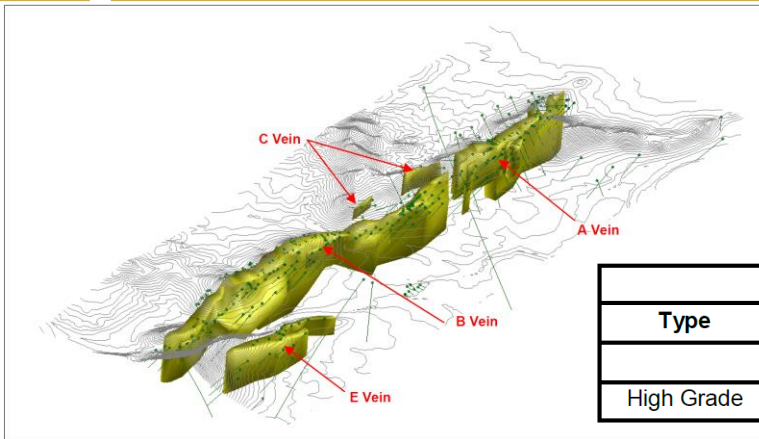
Long Projection, looking north, of Trudi high grade area targeted by close spaced drilling: new very high grade down hole intersects (in text boxes), new down hole intersects (purple labels), drilled holes (blue dots), holes with assays pending (green dots), > 10 gram metre of gold (red polygon).



Grahame / Trudi vein association



Mineral Resource Estimates



FLUORITE

Massive fluorite core

Note: Fluorite Resources estimated under JORC 2004

Table 1: Fluorite Mineral Resource estimate (10% CaF₂ cut-off grade)

Type	Indicated		Inferred		Total		
	Tonnes	CaF ₂ %	Tonnes	CaF ₂ %	Tonnes	CaF ₂ %	CaF ₂ Mt
High Grade	4.1	25.3	2.6	23.6	6.7	24.6	1.7

Zone	JORC Classification	Tonnage (Mt)	V (%)	V ₂ O ₅ (%)	Fe (%)	Ti (%)
High Grade	Measured	181	0.21	0.37	15.1	2.1
	Indicated	404	0.20	0.35	15.0	2.0
	Inferred	1,139	0.19	0.34	14.9	2.0
Total High Grade		1,725	0.20	0.35	15.0	2.0
Low Grade	Measured	141	0.15	0.27	14.6	2.0
	Indicated	650	0.15	0.27	14.5	1.9
	Inferred	2,196	0.15	0.27	14.4	1.9
Total Low Grade		2,987	0.15	0.27	14.5	1.9
Combined Zones	Measured	322	0.18	0.32	14.9	2.0
	Indicated	1,054	0.18	0.33	14.9	2.0
	Inferred	3,335	0.16	0.29	14.6	2.0
Grand Total		4,712	0.17	0.30	14.7	2.0

VANADIUM-TITANIUM

Note: Vanadium Resources estimated under JORC 2012

Table 2: Speewah Project Global Mineral Resource estimate (0.23% V₂O₅ cut-off grade)

Zone	JORC Classification	Tonnage (Mt)	V (%)	V ₂ O ₅ (%)	Fe (%)	Ti (%)
High Grade	Measured	139	0.21	0.37	15.1	2.1
	Indicated	135	0.21	0.37	14.8	2.0
	Inferred	247	0.20	0.36	14.7	2.0
Total High Grade		520	0.20	0.36	14.8	2.0
Low Grade	Measured	91	0.15	0.26	14.6	2.0
	Indicated	167	0.15	0.27	14.8	2.0
	Inferred	462	0.15	0.27	14.3	1.9
Total Low Grade		720	0.15	0.27	14.5	2.0
Combined Zones	Measured	230	0.18	0.33	14.9	2.0
	Indicated	301	0.17	0.31	14.8	2.0
	Inferred	709	0.17	0.30	14.5	2.0
Grand Total		1,240	0.17	0.31	14.6	2.0

Table 3: Central Mineral Resource estimate 0.23% V₂O₅ cut-off grade

IMPORTANT NOTICES

Note 1: Competent Persons Statement

The information in this report that relates to Exploration Results, Mineral Resources and Metallurgical 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 both the Australian Institute of Geoscientists (AIG) and The Institute of Materials Minerals and Mining (IMMM), and a Chartered Engineer of the IMMM. Mr. Chapman is a Consulting Geologist contracted with the Company and a member of the Australian Institute of Geoscientists (AIG). 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 Chapman and Mr. Rogers consent to the inclusion in this report of the matters based on information in the form and context in which it appears.

Note 2: Resource Statements

The information in this Report that relates to Mineral Resources is based on previous KRC ASX announcements: The Fluorite Resources reported in Table1 in the previous slide has been sourced from a Resource Estimate Report which was reported in KRC ASX announcement dated 23 February 2018. These Fluorite Resources were estimated in terms of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code 2012 Edition). The Vanadium Resources reported in Tables 2 and 3 in the previous slide has been sourced from a Resource Estimate Report which was reported in KRC ASX announcement dated 26 May 2017. These Vanadium Resources were estimated in terms of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code 2012 Edition).

KRC confirms it is not aware of any new information or data that materially affects the information included in these resource announcements and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Note 3: Disclaimer

This presentation contains forward looking statements concerning the projects owned by KRC. Statements concerning mineral resources may also be deemed to be forward looking statements in that they involve elements based on specific assumptions. Forward looking statements are not statements of historical fact, and actual events or results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on KRC's beliefs, opinions and estimates as of the date they are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or reflect other future developments. The interpretations and conclusions reached in this presentation are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk.

THANK YOU

