

Australian Securities Exchange Announcement

30/07/19

Newly Granted Licences: Mt Remarkable

The Board of King River Resources Ltd (ASX:KRR) is very pleased to advise that 6 of the 8 exploration licence applications over the Mt Remarkable Gold Project have now been granted. These newly granted exploration licences are in addition to E80/5133 granted in April 2019.

These licences cover the primary strike extension of the Whitewater Volcanics; the rock unit that has hosted the high-grade gold mineralisation reported within the main Mt Remarkable Project (see Figure 1). The company believes that further high-grade deposits are yet to be discovered along this prospective, sparsely explored trend.

These new licences are held in the name of Speewah Mining Pty Ltd, a wholly owned subsidiary of KRR. The newly granted licences also include areas near the Speewah Dome that are prospective for Fluorspar. The total area of these granted exploration licences now measures over 2,300 square kilometres (230,000 Hectares) (Table 1).

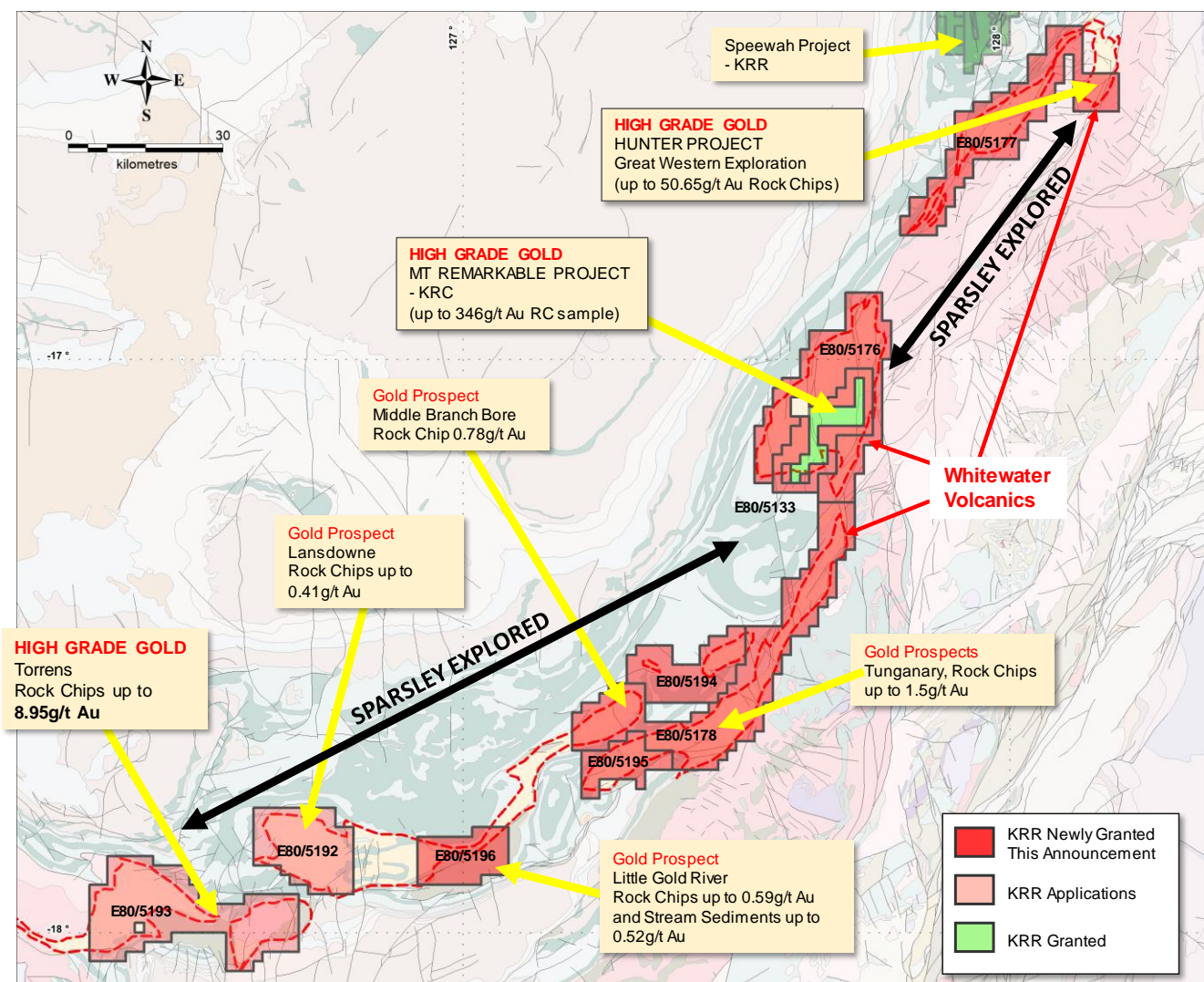


Figure 1: Map showing location of King River Resources's new exploration licence applications and relevant gold prospects.

Reconnaissance exploration and rock chip sampling have commenced this month on recently granted E80/5133 and E80/5176, with multiple new areas of quartz-adularia veining identified and sampled (quartz-adularia veining is characteristically associated with gold mineralisation at the main Mt Remarkable area including the high-grade gold hosting Trudi Vein). Gridded soil sampling is being done on these newly discovered veins to assist with identifying zones of mineralisation and respective trends for drill targeting later in the year. Assay results are pending.

RC drilling is planned to commence in October/November 2019 to follow up on high-grade gold intersections returned in 2018 on the main Mt Remarkable Project and to test a selection of the best targets returned from the current reconnaissance programme.

Directors comment

High grade gold mineralisation at the Mt Remarkable Project is hosted by the Whitewater rock unit, a Proterozoic stratigraphic horizon that is older than the Speewah Project rocks to the north. This horizon extends from the Hunter Project (held by Great Western Exploration), where historic high-grade gold values of up to 50.65 grams per tonne Gold (g/t Au) have been returned from epithermal quartz veins, right down through to KRR's Mt Remarkable Project, where the best downhole results have included:

- **4m @ 113.29g/t Au including 1m @ 346g/t Au in KMRC78 (refer KRR ASX 4 June 2018)**
- **6m @ 60g/t Au including 2.8m @ 108g/t Au in KMDD01 (refer KRR ASX 10 September 2018)**
- **4m @ 39.78g/t Au including 1m @ 82.7g/t Au in KMRC75 (refer KRR ASX 20 June 2018)**
- **4m @ 36.77g/t Au from 7m including 1m @ 70.9g/t Au in KMRC127 (refer KRR ASX 7 August 2018)**
- **3m @ 34.8g/t Au including 1m @ 50.5g/t Au in KMRC0077 (refer KRR ASX 4 June 2018)**

Past exploration between these two high grade gold exploration projects has been sparse providing an excellent opportunity for additional gold discoveries within the Whitewater.

The Whitewater horizon also continues to the South hosting both the Tunganary and Middle Branch Bore gold prospects within anticlinal fold structures.

The company intends to use the knowledge and experience gained from gold exploration at the Mt Remarkable and Speewah Projects, to identify and test multiple new high-grade gold targets whilst also advancing its existing discovery prospects at and around the main Mt Remarkable Project. Ongoing analysis of drill results and petrological and spectral analysis have continued to provide an excellent insight into the mineralisation controls of the area.

Anthony Barton
Chairman

Table 1: KRR Mt Remarkable Exploration Licences

ID	Status	Area	Holder name	Grant Date	Blocks	Area km ²
E 80/5007	Granted	Mt Remarkable	Speewah Mining Pty Ltd	12/10/2016	25	82.1
E 80/5133	Granted	Mt Remarkable	Speewah Mining Pty Ltd	15/04/2019	46	151.0
E 80/5176	Granted	Wilson River	Speewah Mining Pty Ltd	17/07/2019	141	462.9
E 80/5177	Granted	Jail House Creek	Speewah Mining Pty Ltd	17/07/2019	138	454.2
E 80/5178	Granted	Tunganary/ Middle Branch	Speewah Mining Pty Ltd	17/07/2019	199	651.7
E 80/5192	Application	Lansdowne	Speewah Mining Pty Ltd	-	82	268.1
E 80/5193	Application	Torrens	Speewah Mining Pty Ltd	-	163	532.5
E 80/5194	Granted	Tunganary North	Speewah Mining Pty Ltd	16/07/2019	66	216.1
E 80/5195	Granted	Tunganary South	Speewah Mining Pty Ltd	16/07/2019	38	124.3
E 80/5196	Granted	Gold River	Speewah Mining Pty Ltd	16/07/2019	51	166.7
					Total Area:	3109.7

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 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.

Appendix 1: King River Resources Limited, Mt Remarkable 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

Criteria	JORC Code explanation	Commentary
<p><i>Sampling Techniques</i></p>	<p><i>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.</i></p>	<p>This ASX Release dated 30 July 2019 reports on the application for licences around the Company's Mt Remarkable Project.</p> <p><i>Historical Drilling</i> Results in this announcement for the Hunter prospect has come from Northern Star ASX Sept Quarterly Report 2006. Results for Tunganary, Middle Branch Bore, Little Gold River, Torrens and Lansdowne are from precursory review of historical reports available through WAMEX from the DMP.</p> <p>Drill and assay data for historical drilling at Mt Remarkable was sourced from annual mineral exploration reports downloaded through WAMEX and historical quarterly activity reports submitted to ASX by Northern Star Resources Ltd. Historical licences were E80/2427 and E80/4001</p> <p><i>Surface rock chip sampling.</i> Samples are around 1-2kg and selected from newly discovered outcrops or float.</p> <p>Onsite XRF analysis is conducted on rock chip samples using a hand-held Niton XRF Model XL3T 950 Analyser. These results are only used for onsite interpretation and preliminary assessment subject to final geochemical analysis by laboratory assays.</p> <p>RC Sampling: No new RC drilling announced in this report</p> <p>All samples from the RC drilling are taken as 1m samples. Samples are sent to ALS Laboratories in Perth for assaying.</p> <p>Appropriate QAQC samples (standards, blanks and duplicates) are inserted into the sequences as per industry best practice. Samples are collected using cone or riffle splitter. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays.</p> <p>No new results are given in this announcement.</p>

Criteria	JORC Code explanation	Commentary
<p><i>Sampling Techniques (continued)</i></p>	<p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p>	<p><i>Historic RC Sampling:</i></p> <p>Drill and assay data for historical drilling was sourced from annual mineral exploration reports downloaded through WAMEX and historical quarterly activity reports submitted to ASX by Northern Star Resources Ltd. For Mt Remarkable: historical licences were E80/2427 and E80/4001</p> <p><i>Rock Chip Sampling:</i> Rock chip samples are recorded on a sampling sheet which includes nature of sampled site, rock type, structure site, structure orientation, size, mineralisation style. Samples are selected to give an understanding of mineralisation and alteration styles and are representative only based on sample site description.</p> <p>No new results are given in this announcement.</p> <p>KRR RC drilling:</p> <p>No new drilling in this report</p> <p>The RC rig has a cone splitter built into the cyclone on the rig. Samples are taken on a one meter basis and collected directly from the splitter into uniquely numbered calico bags. The calico bag contains a representative sample from the drill return for that metre. This results in a representative sample being taken from drill return, for that metre of drilling. The remaining majority of the sample return for that metre is collected and stored in a green plastic bag marked with that specific metre interval. The cyclone is blown through with compressed air after each plastic and calico sample bag is removed. If wet sample or clays are encountered then the cyclone is opened and cleaned manually and with the aid of a compressed air gun.</p> <p>Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays. Downhole surveys of dip and azimuth are conducted using a single shot camera every 50m to 100m to detect deviations of the hole from the planned dip and azimuth. The drill-hole collar locations were recorded using a hand held GPS, which has an accuracy of +/- 10m. At a later date the drillhole collar may be surveyed with a DGPS to a greater degree of accuracy.</p>
	<p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p>	<p><i>Rock Chip Sampling:</i> samples are selected specifically to give an understanding of mineralisation/alteration styles and minerals present.</p> <p>KRR Samples are 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</p>

Criteria	JORC Code explanation	Commentary
	<p><i>Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>on element being assayed for and grade ranges). Au, Pt and Pd processed by fire assay and analysis with ICP-AES.</p> <p>Laboratory QAQC procedures summary:</p> <p>Following drying of samples at 85°C in a fan forced gas oven, material <3kg was pulverised to 85% passing 75µm in a LM-5 with samples >3kg passing through a 50:50 riffle split prior to pulverisation. Fire assay was undertaken on a 30g charge using lead flux Ag collector fire assay with aqua regia digestion and ICP-AES finish. Multiple element methodology was completed on a 0.25g using a combination of four acids including hydrofluoric acid for near total digestion. Determination was undertaken with a combination of ICP-AES and ICP-MS instrumentation.</p>
<p><i>Drilling techniques</i></p>	<p><i>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.).</i></p>	<p><i>Historic Drilling:</i></p> <p>Drill type was Reverse Circulation (RC) and Diamond Core (DC).</p> <p>RC holes were drilled with a standard face sampling 5.5" RC hammer.</p> <p>RC holes (WRC-001 – WRC-026) was drilled by Grovebrook Drilling using a GMC 150 rig mounted on a Mercedes Benz 4x4 model 1750l Unimog with a Ingersoll-Rand model HR 825cfm @ 400psi two stage rotary screw compressor and KL150 twin speed head with 3.5 inch rods. RC holes (08WRC059-08WRC088) was drilled by Ranger Drilling Services Pty Ltd, using a HYDCO 350 with a Cummins KTTA19 750 horsepower @ 2100 rpm rig engine. A Sullair Oil Flooded Rotary Screw - Two Stage Compressor was used (1150 cfm @ 500 psi at 2100 rpm with Air Research 1800cfm @ 800psi Booster mounted on board rig).</p> <p>DC holes (NQ) were drilled by Orbit Drilling using a Toyota Landcruiser mounted rig.</p> <p><i>KRR Drilling:</i></p> <p>No new drilling announced in this report.</p> <p>The RC drilling uses a 140 mm diameter face hammer tool. High capacity air compressors on the drill rig are used to ensure a continuously sealed and high pressure system during drilling to maximise the recovery of the drill cuttings, and to ensure chips remain dry to the maximum extent possible.</p>

Criteria	JORC Code explanation	Commentary
<p><i>Drill sample recovery</i></p>	<p><i>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.</i></p>	<p><i>Historic Drilling:</i> Sample quality of historical data is unknown however all quoted data has been checked against previous ASX reported tables and intersects by experienced KRR geologists. ASX and departmental reports were of a high standard demonstrating Northern Stars professional standards.</p> <p><i>Current Programme</i> <i>No new drilling announced in this report.</i></p> <p>RC samples are visually checked for recovery, moisture and contamination. Geological logging is completed at site with representative RC chips stored in chip trays.</p> <p>Samples are collected using cone or riffle splitter. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays.</p> <p>To date, no detailed analysis to determine the relationship between sample recovery and grade has been undertaken for any drill program. This analysis will be conducted following any economic discovery.</p> <p>The nature of epithermal gold-silver-copper mineralisation within competent quartz veins and host felsic volcanics are considered to significantly reduce any possible issue of sample bias due to material loss or gain.</p>
<p><i>Logging</i></p>	<ul style="list-style-type: none"> o <i>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.</i> o <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> o <i>The total length and percentage of the relevant intersections logged.</i> 	<p><i>Historic Drilling:</i> Holes were geologically logged. KRR will make enquiries as to whether any historic chip trays were kept/stored.</p> <p><i>Current RC Programme</i> <i>Details for rock chip location, lithology, alteration, mineralisaiton, and structural details/context including orientation are logged for each sample.</i></p> <p><i>KRR RC Drilling: No new drilling announced in this report.</i></p> <p>Geological logging is carried out on all drill holes with lithology, alteration, mineralisation, structure and veining recorded.</p>

Criteria	JORC Code explanation	Commentary
		<p>Logging of RC samples records lithology, mineralogy, mineralisation, structures (foliation), weathering, colour and other noticeable features. Selected chip trays recording mineralised intervals were photographed in both dry and wet form.</p> <p>All drill holes are geologically logged in full and detailed lithogeochemical information is collected by the field XRF unit to help determine potential mineralised intersections. The data relating to the elements analysed is used to determine further information regarding the detailed rock composition and mineralised intervals.</p>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> ○ <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> ○ <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> ○ <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> ○ <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> ○ <i>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.</i> ○ <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p><i>Historic Drilling:</i></p> <ul style="list-style-type: none"> ○ KRR will make enquiries as to whether any historic chip trays/diamond trays were kept/stored. ○ The sample type and method was of a high standard, and all data was checked against previously reported ASX announcements. ○ The sample sizes are considered to be appropriate to correctly represent the gold-silver-copper mineralisation at the Mt Remarkable Project based on the style of mineralisation (epithermal quartz vein), the thickness and consistency of the intersections and the sampling methodology. <p><i>No new drilling announced in this report.</i></p> <p>No diamond core drilling undertaken.</p> <p>RC samples are collected in dry form. Samples are collected using cone or riffle splitter when available. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays.</p> <p>Assay preparation procedures ensure the entire sample is pulverised to 75 microns before the sub-sample is taken. This removes the potential for the significant sub-sampling bias that can be introduced at this stage.</p> <p>RC and Rock Chip Sampling: Field QC procedures maximise representivity of samples and eliminate sampling errors, including the use of duplicate samples. Also the use of certified reference material including assay standards and with blanks aid in maximising representivity of samples.</p>

Criteria	JORC Code explanation	Commentary
		<p>For fire assay a run of 78 client samples includes a minimum of one method blank, two certified reference materials (CRMs) and three duplicates. For the multi-element method, a QC lot consists of up to 35 client samples with a minimum of one method blank, two CRMs and two duplicates. The analytical facility is certified to a minimum of ISO 9001:2008.</p> <p>Field duplicates were taken every 20th sample for RC samples.</p> <p>The sample sizes are considered to be appropriate to correctly represent the gold-silver mineralisation at the Project based on the style of mineralisation (epithermal quartz vein), the thickness and consistency of the intersections and the sampling methodology.</p> <p>The sample sizes are considered to be appropriate to correctly represent the gold-silver mineralisation at the Project based on the style of mineralisation (epithermal quartz vein), the thickness and consistency of the intersections and the sampling methodology.</p>
<p><i>Quality of assay data and laboratory tests</i></p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p>	<p><i>Historic Drilling:</i></p> <ul style="list-style-type: none"> o Historical holes (WRC-001 – WRC-032) 1 metre samples analysed using 50g lead collection with ICP Optical (Atomic) Emission. o Historical holes (WRD-001 – WRD-002) Samples analysed using 50g lead collection fire assay and analysed by flame Atomic Absorption Spectrometry and 25 gram Aqua-Regia digest and finished with Enhanced Inductively Coupled Plasma Optical (Atomic) Emission. o Historical holes (WRC-033 – WRC-058) 1 metre samples analysed using 40g Aqua Regia digest with ICP Mass Spectrometry o Historical holes (08WRC059-08WRC088) At Ultra Trace, samples were sorted, dried to 45 degrees only (so Hg was not vaporised) and split where necessary then pulverised in a vibrating disc pulveriser. Au, Pt, Pd were analysed by firing a 40gm (approximate) portion of the sample. The samples were also digested and refluxed with a mixture of acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric acids. To test for Hg, the samples were also digested with Aqua Regia. This partial digest is extremely efficient for extraction of gold. Sr, Rb, As, Ag, Pb, Ba, W, U, Mo, Th, Bi, Sb, Tl, Te and Hg were determined by ICPMS and Au, Pt, Pd, Cu, Fe, Mn, S, Zn, K by ICPOES. <p><i>Current Programme</i></p> <p>No new drilling announced in this report.</p>

Criteria	JORC Code explanation	Commentary
		Rock chip and RC drill samples as received from the field are being assayed by ALS Laboratory for multi-elements using either a four acid digest (nitric, hydrochloric, hydrofluoric and perchloric acids) 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. The analytical facility is certified to a minimum of ISO 9001:2008.
	<i>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.</i>	A handheld XRF instrument (Niton XRF Model XL3T 950 Analyser) is used to analyse some rock chip samples onsite. Reading time was 60 seconds. The instruments are serviced and calibrated at least once a year. Field calibration of the XRF instrument using standards is undertaken each day.
	<i>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.</i>	Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of in house procedures. The Company also submits an independent set of field duplicates for RC drilling (see above).
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	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. Significant results/intersections are verified by the Company's Chief Geologist and Senior Consulting Geologist.
	<i>The use of twinned holes.</i>	No drilling announced in this report. KRR has conducted validation drilling of a selection of the historic holes including twin and scissor drilling
Verification of sampling and assaying (continued)	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	<i>Historic Drilling:</i> <ul style="list-style-type: none"> o All quoted data has been checked against previous ASX reported tables and intersections by experienced KRR geologists. o Rigorous database validation ensures assay data are compiled accurately. o No adjustments have been made to the historic assay data. o WRD001 was drilled to twin WRC-018 with sampling produced similar grades. WRD002 was drilled near WRC-021 with grades also comparable to the RC equivalent. <i>Current Programme</i> Geological data was collected using handwritten sheets and imported in the field onto a laptop detailing geology (weathering, structure, alteration, mineralisation), sampling quality and

Criteria	JORC Code explanation	Commentary
		intervals, sample numbers, QA/QC and survey data for RC and structural orientation data for rock chips. This data, together with the assay data received from the laboratory and subsequent survey data was entered into the Company's database.
	<i>Discuss any adjustment to assay data.</i>	No adjustments or calibrations will be made to any primary assay data collected for the purpose of reporting assay grades and mineralised intervals.
<i>Location of data points</i>	<i>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.</i>	<p><i>Historic Drilling</i></p> <ul style="list-style-type: none"> o Holes pegged and picked up with hand held GPS 4-10m accuracy. End of hole down hole survey single shots were taken with an electronic multishot tool for most holes. Some holes were surveyed with a multishot camera. o All locations reported in GDA94 Zone 52. o Location of most drill holes checked by KRR during reconnaissance using hand held gps. <p><i>Current Programme</i></p> <p>Rock sample and drill collar locations picked up with hand held GPS (sufficient for first pass reconnaissance).</p> <p><i>KRR RC drilling</i></p> <p>No new drilling announced in this report,</p> <p>GPS pickups of exploration and step out drilling is considered adequate however infill drilling at the main Trudi vein requires more accurate pickups. KRR has used done a pick up of historic and KRR holes with a sub metre accuracy DGPS.</p>
	<i>Specification of the grid system used.</i>	All rock samples, drill collar and geophysical sample locations recorded in GDA94 Zone 52.
	<i>Quality and adequacy of topographic control.</i>	<p><i>Historic Drilling:</i></p> <p>Topographic locations interpreted from GPS pickups, DEMs and field observations (m RL). Some holes have no RL levels listed in the historic data and KRR will calculate these depths based on DEMs and later field observations/hole pickups.</p> <p><i>Current Programme</i></p> <p>Topographic locations interpreted from GPS pickups (barometric altimeter), DEMs and field observations. Adequate for first pass reconnaissance. Best estimated RLs are assigned.</p> <p><i>KRR RC drilling</i></p>

Criteria	JORC Code explanation	Commentary
		<p>No new drilling announced in this report.</p> <p>All holes have been picked up with a sub metre accuracy DGPS.</p>
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	<p><i>Historic Drilling:</i></p> <p>Sample spacing was based on expected target structure width, transported overburden, depth of weathering, expected depth of hole penetration and sectional horizontal coverage of each hole at 60 degrees dip.</p> <p><i>Current Programme</i></p> <p>Sample spacing is considered adequate for first pass reconnaissance rock chip sampling. 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 on geological variation at the location.</p> <p>No new drilling announced in this report.</p>
	<i>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.</i>	<p><i>Historic Drilling:</i></p> <p>Sample spacing was based on expected target structure width, transported overburden, depth of weathering, expected depth of hole penetration and sectional horizontal coverage of each hole at 60 degrees dip. Drilling at the Mt Remarkable Project is at the exploration stage and mineralisation and not yet appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied.</p> <p><i>Current Programme</i></p> <p>Sampling is for the reconnaissance exploration stage and mineralisation may not be present.</p> <p><i>KRR RC Drilling:</i></p> <p>No new drilling announced in this report</p> <p>Drilling at the Project is at the exploration stage and mineralisation has not yet demonstrated to be sufficient in both geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied.</p>
	<i>Whether sample compositing has been applied.</i>	<p><i>Historic Drilling:</i></p> <p>RC drill samples were taken at one metre lengths and adjusted where necessary to reflect local variations in geology or where visible mineralised zones are encountered, in order to preserve the samples as representative.</p>

Criteria	JORC Code explanation	Commentary
		<p><i>Current Programme</i></p> <p>No new drilling announced in this report.</p> <p>RC drill samples are taken at one metre lengths and adjusted where necessary to reflect local variations in geology or where visible mineralised zones are encountered, in order to preserve the samples as representative.</p>
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.	<p><i>Historic Drilling:</i></p> <p>The drill holes were drilled at an angle of -60 degrees (unless otherwise stated) on an azimuth designed to intersect the modelled mineralised zones at a near perpendicular orientation. However, the orientation of key structures may be locally variable.</p> <p><i>Current Programme</i></p> <p>Surface rock chip samples. Do not provide orientation, width information. Associated structural measurements and interpretation by geologist can assist in understanding geological context.</p> <p>KRR drilling:</p> <p>No new drilling announced in this report.</p> <p>The drill holes are drilled at an angle of -60 degrees (unless otherwise stated) on an azimuth designed to intersect the modelled mineralised zones at a near perpendicular orientation. However, the orientation of key structures may be locally variable and any relationship to mineralisation has yet to be identified.</p>
	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.	No orientation based sampling bias has been identified in the data to date.
Sample security	The measures taken to ensure sample security.	<p><i>KRR Samples:</i> Chain of Custody is managed by the Company until samples pass to a duly certified assay laboratory for subsampling and assaying. The rock chip and RC sample bags are stored on secure sites and delivered to the assay laboratory by the Company or a competent agent. When in transit, they are kept in locked premises. Transport logs have been set up to track the progress of samples. The chain of custody passes upon delivery of the samples to the assay laboratory.</p> <p>Library samples collected and slabbed to allow resampling and further analysis where required during and after the wet season. Pulps will be stored until final results have been fully</p>

Criteria	JORC Code explanation	Commentary
		<p>interpreted.</p> <p><i>Historic Samples:</i></p> <ul style="list-style-type: none"> o Sample security is not discussed in the historic data/reports, however all quoted data has been checked against previous ASX reported tables and intersections by experienced KRR geologists. A well-known and highly respectable lab –Ultra Trace – was used for analysis.
<i>Audits or Reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling techniques and procedures are regularly reviewed internally, as is data. To date, no external audits have been completed on the drilling programme.

SECTION 2 : REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<p><i>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.</i></p> <p><i>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.</i></p>	<p>The Mt Remarkable Project consists of ten tenements, 8 granted exploration licences and 2 applications listed in table 1; 100% owned by Speewah Mining Pty Ltd (a wholly owned subsidiary of King River Resources Limited) the licences are located 200km SW of Kununurra in the NE Kimberley. The tenements are in good standing and no known impediments exist. The following native title claims partially or wholly cover the tenements: Yurriyangem Taam (WC2010/13), Malarngowem (WC1999/044), Ngarrawanji (WC1996/075) and Yarrangi Riwi Yoowarni Gooniyandi (WC2012/010).</p> <p>Speewah Mining also holds tenements within the Speewah Dome to the north.</p>
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Exploration by previous holders is listed in the 'other substantive exploration' section of this table. Historical licences were E80/2427 and E80/4001.</p> <ul style="list-style-type: none"> o Ashton JV (1974-1983) – Kimberlite exploration including stream sediment sampling. Several kimberlites identified in the region outside current tenement. o Uranerz Australia Ltd (1980 to 1982) – Uranium/Base Metal Exploration including stream sampling, geological mapping, ground magnetics and radiometry. Middleton Prospect (Cu-Pb-Mo) identified (NE portion of new tenement). o Hunter Resources (1988-1991) – Gold exploration including BLEG stream sampling, no anomalous values. o Panorama Resources NL (1993-1998) – Kimberlite/Base Metal and Gold exploration including stream, rock chip and RC drilling. 6 RC holes at Middleton Prospect (within current tenement) with no significant gold. Rock Chip sampling along strike at Middleton had no anomalous gold however one sample assayed 64ppm Ag, 8.38% Cu 600m north of Middleton. o Northern Star Resources were the last holders of the ground (2003-2009) – see the 'other substantive exploration' section of this table.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>Exploration is targeting low to intermediate sulphidation epithermal gold-silver-copper mineralisation/ shallow level Cu-Au Porphyry systems within the NE Kimberly Proterozoic rocks. Potential for high grade gold targets exist in structural and litho-structural traps.</p>
<i>Drill hole Information</i>	<p><i>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:</i></p> <ul style="list-style-type: none"> o <i>easting and northing of the drill hole collar</i> o <i>elevation or RL (Reduced Level – elevation above sea level in</i> 	<p>No new assay results are reported in this announcement. Any drill results reported have references to the relevant ASX reports given in the text.</p>

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	<p>metres) of the drill hole collar</p> <ul style="list-style-type: none"> o dip and azimuth of the hole o down hole length and interception depth o hole length. o 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. 	
Data aggregation methods	<p>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.</p>	<p>Drilling intersection quoted:</p> <ul style="list-style-type: none"> o Intersection calculated using a weighted average of grade vs metres. o All single metre assays also quoted. o No metal equivalent calculations used.
	<p>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.</p>	<p>No new results reported in this report</p> <p>The RC downhole drill intersects in this report have been reported as averages of the interval >0.1g/t Au and include up to 2m internal waste.</p>
	<p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>No metal equivalent values are used for reporting exploration results.</p>
Relationship between mineralisation widths and intercept lengths	<p>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').</p>	<ul style="list-style-type: none"> o Down hole widths have been quoted in this report. Main targeted structures are sub vertical meaning true widths will be approximately 1/2 to 2/3rds of the quoted width. o Drill holes were drilled perpendicular to structure strike where possible. o Mt Remarkable is a newly acquired project and a full interpretation of the respective prospects is still yet to be done. KRR believes that additional high-grade targets will be revealed with further drilling and after a full geological review of the project is completed.
Diagrams	<p>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.</p>	<p>Maps and section are included in the body of the ASX Release:</p> <p>Figure 1 shows the location of newly granted tenements and 2 remaining applications.</p>
Balanced reporting	<p>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.</p>	<p>Reports on recent exploration can be found in ASX Releases that are available on our website at www.kingriverresources.com.au. The exploration results reported are representative of the mineralisation style with grades and/or widths reported in a consistent manner.</p>
Other substantive exploration data	<p>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.</p>	<p>The last holders of the ground were Northern Star Resources Ltd who initially were exploring the tenement as a private company in 2002-2003. Northern Star Resources were listed as an ASX company in 2004 and from 2004-2009 and at the main Mt Remarkable Project undertook airborne magnetics and radiometric surveys, GAIP and DDIP geophysical surveys, soil/stream sediment/rock chip sampling. Also three phases of RC drilling were completed, and two diamond core holes were drilled. Towards the end of their tenure Northern Star employed a consultant geologist to review the project. A preliminary historical data review of the new application areas</p>

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		show sparse early stage rock chip sampling at the Tunganary, Middle Branch Bore and Jail house prospects, and little to no work done in the other areas.
<i>Further work</i>	<i>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.</i>	Exploration at Mt Remarkable aims to extend current high-grade mineralisation, identify new high grade shoots on known mineralised veins and identify new mineralised veins/structures. KRR is planning ongoing reconnaissance and soil sampling and an RC drill program in October/November as discussed in this announcement.