QUARTERLY ACTIVITIES REPORT
30 JUNE 2015

ASX Announcement **28th July 2015**

HIGHLIGHTS

- Phase 1 of RC drilling programme for 2015 completed and anomalous results reported herein.
- IP targets at Chapman and Windsor to be drilled in Phase 2 commencing early August.
- The Company is fully funded for this next programme of exploration.
- A 2 for 5 bonus issue of options was granted to all shareholders.

COPPER / GOLD PROJECT

King River Copper Limited (ASX: KRC) reports anomalous copper and gold results of Phase 1 Reverse Circulation ("RC") drilling at Greys and Windsor within the Speewah Dome (Figures 1, 2 and 3, Tables 1 and 2). New drill targets identified at the Chapman-Greys and Windsor prospects during the later phase of the Induced Polarisation ("IP") geophysical survey will be drilled commencing early August.

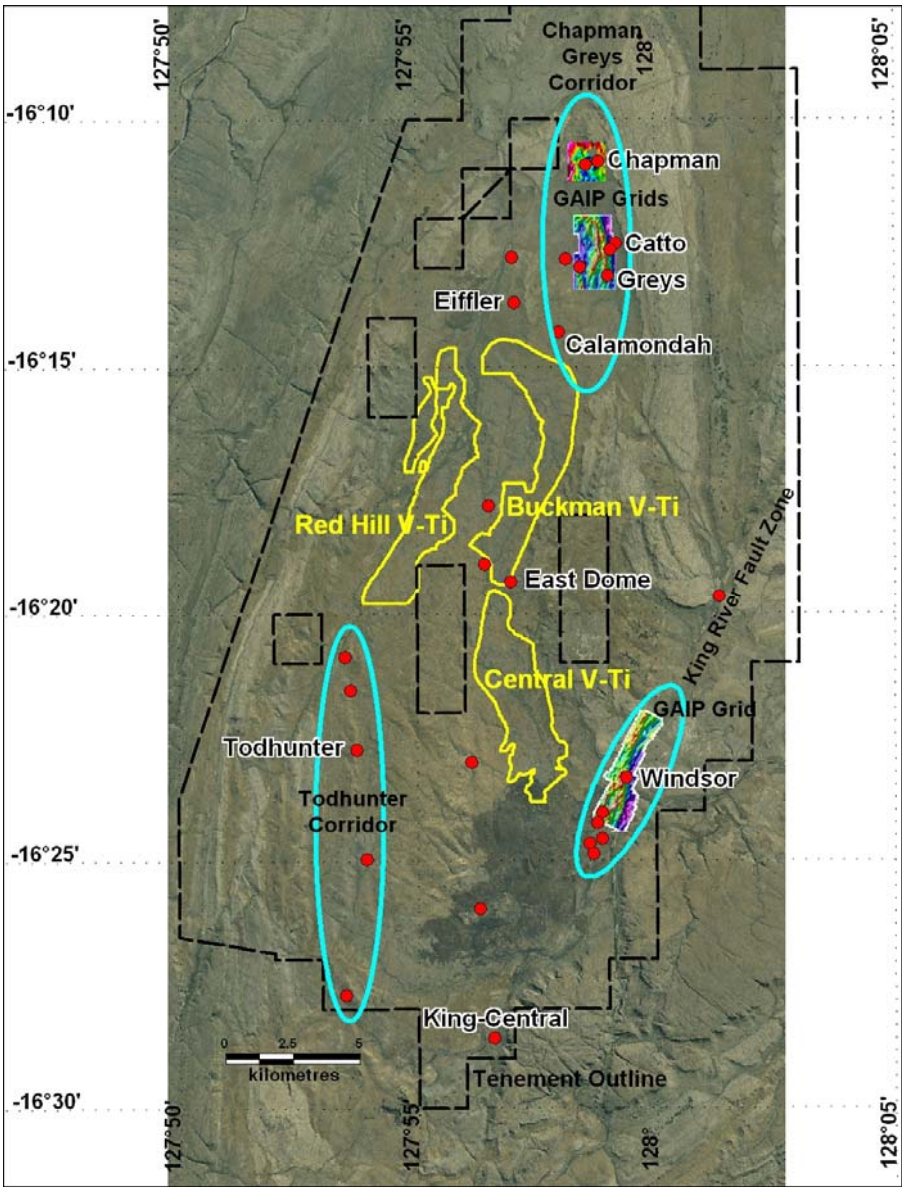

Figure 1: Priority targets (cyan areas) include the Chapman-Catto-Greys corridor, Windsor and Todhunter. The vanadium-titanium resource outlines shown as yellow solid lines.

Phase 2 RC drilling was delayed to allow completion of the Chapman IP (Induced polarization) survey and further interpretation and for renovations to the RC rig to enable greater depth capacity. Drilling will focus on new targets generated from the recently completed IP surveys at Chapman (ASX:KRC 18 June 2015). At Chapman, IP results supported by previous drilling and mapping highlight new target structures running between two major north-south trending faults. These new IP anomalies are untested by previous drilling and are at RC drillable depths. In addition, two IP targets at Windsor will also be drilled. KRC will test these anomalies with a focused and fully funded 2,850 metre RC drill program (2,000 metres with new contract, 850 metres available from an unused current contract).

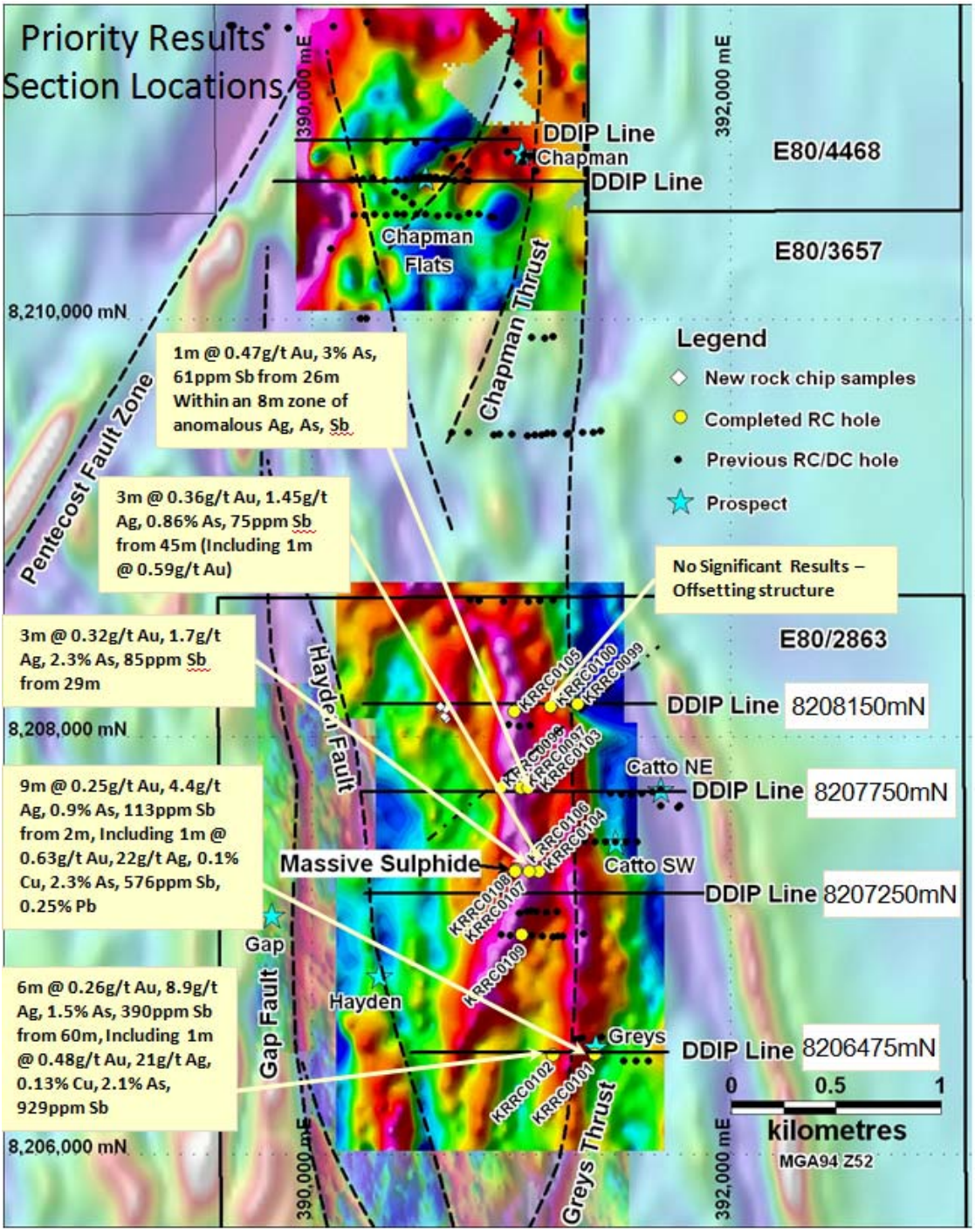

Figure 2: Chapman-Catto-Greys GAIP surveys, DDIP lines and anomalous RC drill results.

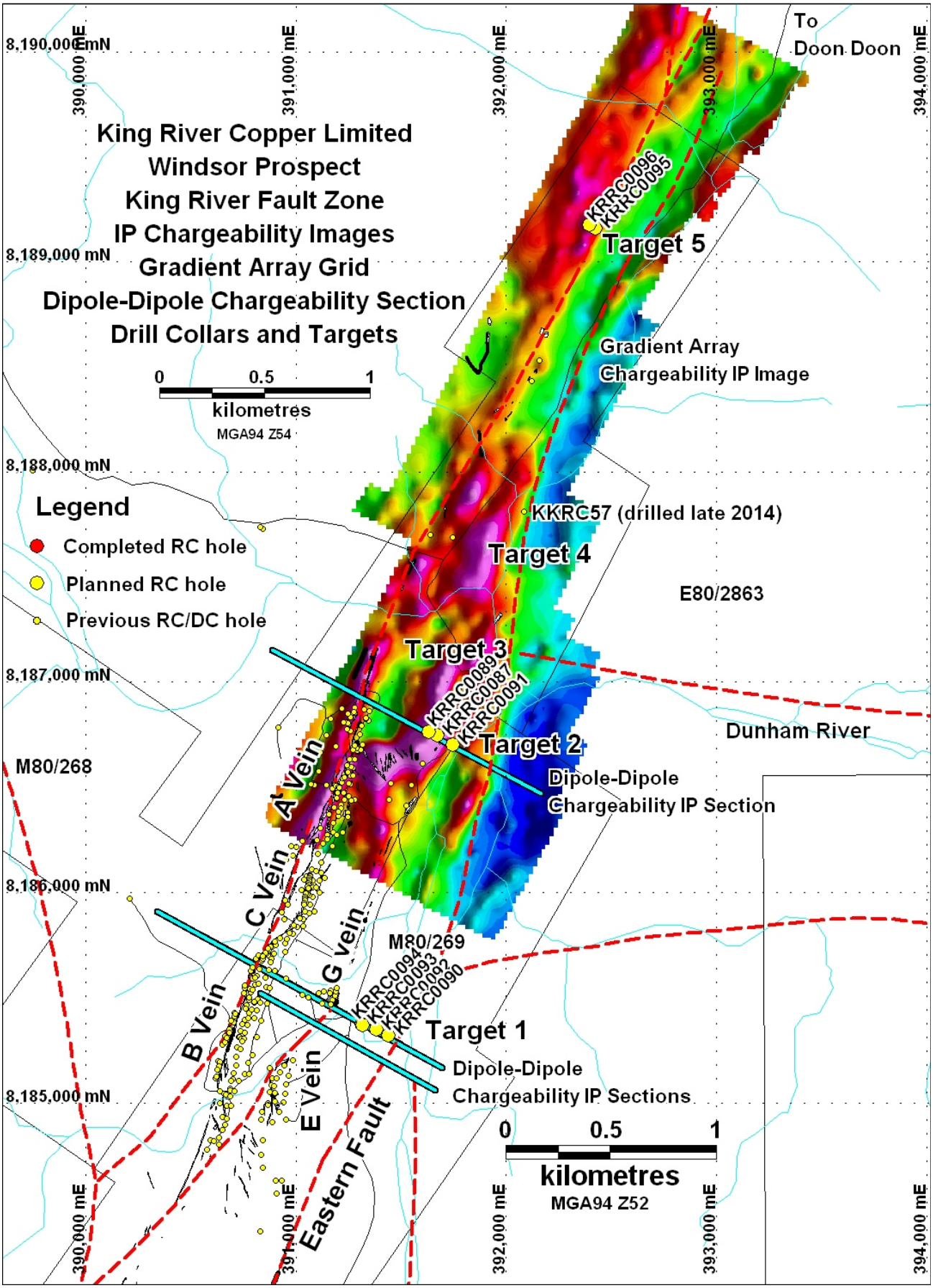

Figure 3: Windsor GAIP surveys, DDIP lines and RC drill collar locations.

CORPORATE

During the 30 June Quarter the Company has negotiated an additional 2,000 metre RC drilling contract, whereby ~40% of these additional drilling costs will be satisfied by the issue of 2.5 million King River Shares.

In addition, a two for five bonus issue of options to all shareholders was announced and completed on 21 July 2015. As at 30 June the Company had $926,420 cash at bank which adequately funds the upcoming exploration programme.

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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Table 1: Phase 1 RC Drillhole Locations

Hole ID	Prospect	Drill Type	Easting MGA94 (m)	Northing MGA94 (m)	RL (m)	Dip (degrees)	Azimuth (degrees)	Depth (m)
KRRC0087	Windsor	RC	391672	8186748	201	-60	118	150
KRRC0089	Windsor	RC	391632	8186765	196	-60	118	240
KRRC0090	Windsor	RC	391440	8185322	184	-60	118	240
KRRC0091	Windsor	RC	391745	8186704	181	-60	118	120
KRRC0092	Windsor	RC	391383	8185349	184	-60	118	180
KRRC0093	Windsor	RC	391313	8185377	185	-60	118	180
KRRC0094	Windsor	RC	391317	8185370	185	-60	298	150
KRRC0095	Windsor	RC	392423	8189162	180	-60	118	78
KRRC0096	Windsor	RC	392396	8189177	180	-60	118	150
KRRC0097	Greys-Catto	RC	390998	8207758	220	-60	270	100
KRRC0098	Greys-Catto	RC	390900	8207757	220	-60	90	100
KRRC0099	Greys-Catto	RC	391269	8208160	220	-60	270	204
KRRC0100	Greys-Catto	RC	391139	8208148	220	-60	90	216
KRRC0101	Greys-Catto	RC	391350	8206479	225	-60	270	198
KRRC0102	Greys-Catto	RC	391150	8206475	225	-60	90	210
KRRC0103	Greys-Catto	RC	391032	8207756	220	-60	270	102
KRRC0104	Greys-Catto	RC	391085	8207358	220	-60	270	102
KRRC0105	Greys-Catto	RC	390965	8208125	220	-60	270	100
KRRC0106	Greys-Catto	RC	391036	8207357	220	-90	0	40
KRRC0107	Greys-Catto	RC	390972	8207363	220	-90	0	17
KRRC0108	Greys-Catto	RC	390969	8207358	220	-60	270	18
KRRC0109	Greys-Catto	RC	391000	8207055	220	-60	270	60

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Table 2: Phase 1 RC Drilling Results

Hole ID	From	To	Interval	Au	Ag	Cu	As	Sb	Pb
Units	m	m	m	ppb	ppm	ppm	ppm	ppm	ppm
KRRC0087	49	50	1	10	2.85	48	4	6	10
KRRC0088	68	69		49	2.14	70	3	5	24
KRRC0090	146	150	4*	-1	3.01	32	31	6	18
KRRC0090	167	171	4*	-1	2.04	40	24	6	17
KRRC0091	-	-	-	No Significant Results					
KRRC0092	122	124	2	-1	2.50	38	16	5	21
KRRC0093	50	54	4*	-1	2.16	116	12	12	786
KRRC0093	94	95	1	-1	**6.86**	560	8	7	1030
KRRC0094	-	-	-	No Significant Results					
KRRC0095	-	-	-	No Significant Results					
KRRC0096	108	112	4*	-1	2.08	70	4	4	918
KRRC0097	26	27	1	**467**	0.25	183	**30400**	61	0
KRRC0098	53	54	1	7	3.62	608	1550	212	0
KRRC0099	-	-	-	No Significant Results					
KRRC0100	136	142	6*	1	2.08	79	13	3	18
KRRC0101	2	11	**9**	**255**	4.35	292	9024	113	507
including	9	10	1	**632**	**22.10**	**1030**	**22700**	**576**	**2490**
KRRC0101	30	31	1	64	1.30	**1030**	4900	74	115
KRRC0102	61	67	**6**	**257**	**8.89**	540	**14898**	**390**	112
including	63	64	1	**475**	**21.30**	**1290**	**21200**	**929**	271
KRRC0103	82	84	2	34	2.83	386	2770	203	0
KRRC0103	8	9	1	6	0.53	**1640**	105	22	6
KRRC0103	82	84	2	34	2.83	386	2770	203	9
KRRC0104	45	48	3	**356**	1.45	222	8579	75	84
including	45	46	1	**591**	0.27	320	87	8	10
KRRC0105	36	37	1	38	1.60	368	1430	248	7
KRRC0106	29	32	3	**320**	1.69	146	**23333**	85	94
KRRC0107	-	-	-	Assays Not Received					
KRRC0108	-	-	-	Assays Not Received					
KRRC0109	-	-	-	Assays Not Received					

* Includes 4m composite to be re-sampled

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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 RC PROGRAMME

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.*	• Samples taken from Reverse Circulation Drill Rig with sample cyclone. Samples are around 2-3kg and either splits from 1m RC drill intervals or composites at 2-4m dependent on geology and hole depth. Sampling was supervised by experienced geologists and duplicate samples were inserted at regular intervals (~every 25th sample), and laboratory QAQC (see Quality of assay data and laboratory tests). • Supervision of sampling by experienced geologist, duplicate samples inserted at regular intervals (~every 25th sample), and laboratory QAQC (see Quality of assay data and laboratory tests).
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.).*	• Drill type was Reverse Circulation. Holes were drilled with a standard face sampling 5.5" RC hammer.
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.*	• Sample quality was recorded in comments on Log sheets and sample sheets. • Sample recovery was of a high standard and little additional measures were required.
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.*	• All holes 'chip trayed' to 1 or 2m (based on geology) and geologically logged to 1m detail (geology, structure, alteration, veining, and mineralisation). • No photography of RC chips.

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, no drill core. • All samples dry. • The sample type and method was of an excellent standard for first pass reconnaissance drilling.
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.*	• RC samples are 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. • Laboratory QAQC procedures summary: o 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. QC lots vary by method, but 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.
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.*	• Sample intersections are checked by the Chief Geologist and consultant geologist. • Assays will be reported as Excel xls files and secure pdf files. • 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 adjustments are made to assay data.

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.*	• Holes pegged and picked up with hand held GPS (sufficient for first pass reconnaissance drilling). End of hole down hole survey single shots were taken with an electronic multishot tool for holes of depths greater than 50m. • All locations recorded in GDA94 Zone 52. • Topographic locations interpreted from GPS pickups (barometric altimeter), DEMs and field observations. Adequate for first pass reconnaissance drilling. Labelled RL in Table 1.
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.*	• 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.
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.*	• Due to the shallow dip of the main mineralised trend the orientation of drill holes is not believed to bias sampling. Geological comments in sections are provided in the announcement to put assay results in a structural context.
Sample security	• *The measures taken to ensure sample security.*	• Not necessary for reconnaissance drilling. Library samples collected from every metre drilled 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 are 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 RC PROGRAMME

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, M80/268 and M80/269, 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 surveyed and planned drilling. The northern part of Chapman 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 gold-silver-copper mineralisation within the Speewah Dome where the target horizon (felsic granophyre-siltstone contact) interacts with 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 Tables 1 and 2, and Figures 1, 2 and 3.
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.*	• All reported assays have been length weighted. No top-cuts have been applied. A nominal 50ppb Au and 1ppm Ag lower cut-off is applied. • No metal equivalent values are 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').*	• Due to the shallow dip of the main mineralised trend the orientation of drill holes is not believed to bias sampling. Geological comments in provided in the announcement to put assay results in a structural context.
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, 2 and 3.
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, A VTEM survey, and acquisition of 100m line spacing magnetic and radiometric data over the Speewah Dome including the Windsor and Chapman-Greys areas. 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 follow up on IP geophysics targets (DDIP and GAIP Grids). Further reconnaissance drilling is also planned to follow up on mineralised structures and test mineralisation where it continues into more prospective rock types or structural settings. With ongoing success further IP surveys will be considered over other targets.