KING RIVER COPPER LIMITED

QUARTERLY ACTIVITIES REPORT 30 JUNE 2016

Australian Securities Exchange Announcement **25 July 2016**

SUMMARY

During the quarter the following activities were completed at Speewah (Figure 1):

- A field inspection was undertaken by CSA Global consultants to assist in identifying new targets for high grade gold-silver-copper mineralisation over the extensive Speewah Dome epithermal system.
- Resource Potentials reprocessed data and identified a VTEM conductor target north of Chapman.
- A gravity survey and further field geological mapping and sampling surveys commenced in July.

The Mt Remarkable tenement statutory application process is underway and on schedule.

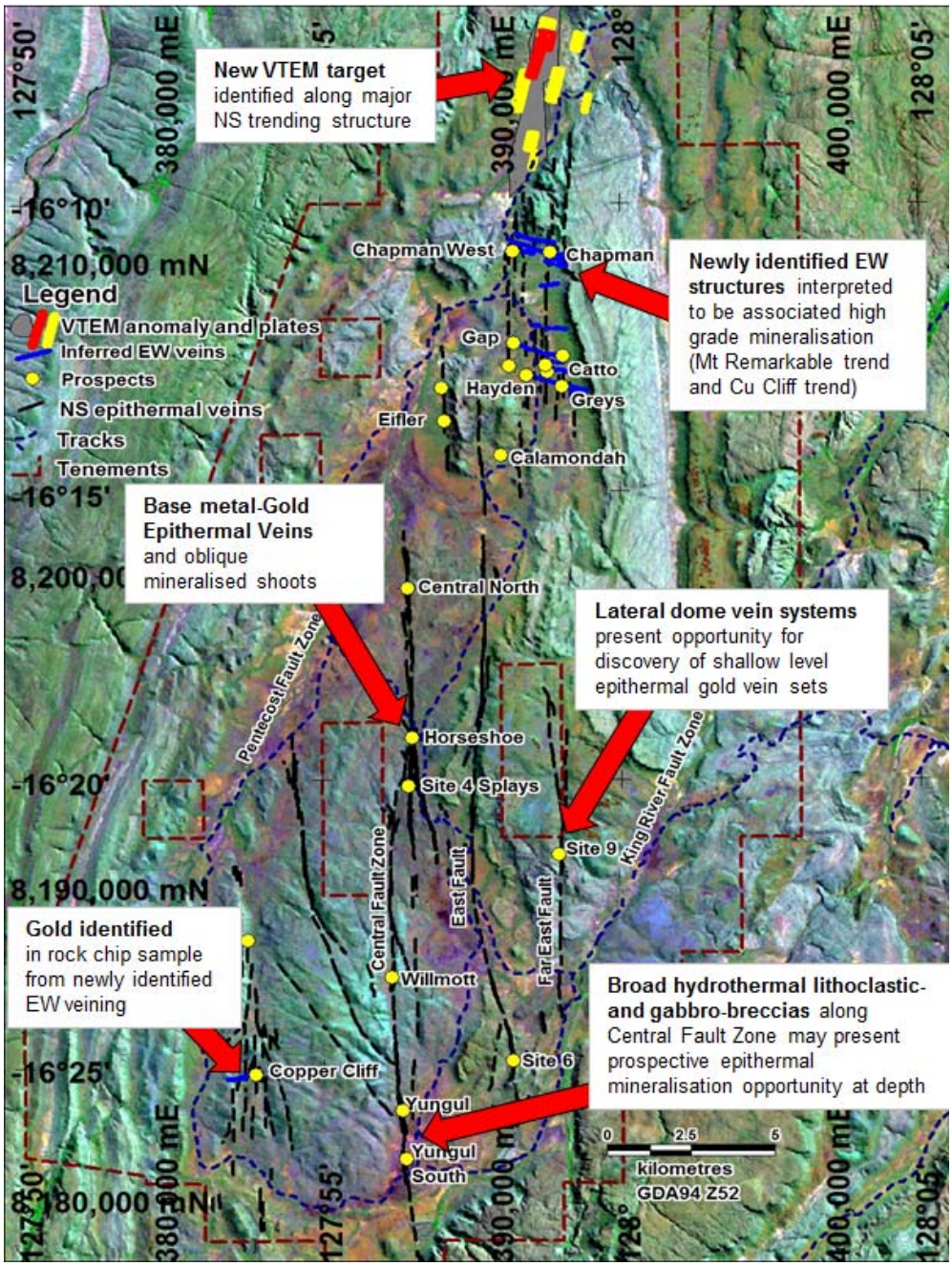

Figure 1: Target map of Speewah Dome. Surface VTEM anomaly grey, conductor plates red/yellow.

Field Inspection and Technical Review

Field work and a detailed technical analysis of all the Speewah Dome data was completed aided by a consultant from CSA Global with an accomplished career in Australian epithermal gold discovery. KRC has been able to make the following key findings:

- Speewah quartz veins are epithermal, with affinities towards the Au-Ag-base metal (Cu dominant) variety, possibly with a porphyry copper link.
- Most of the known surface quartz veins along the north-south faults in the centre of the dome (Figure 1) are generally too deep in the epithermal system to host potential high grade bonanza gold and/or base metal zones.
- The most prospective areas for King River Copper Ltd ("KRC") to refocus on will be thick zones of finer grained and crustiform/colloform banded higher level quartz veins with sulphides, in areas of focussed fluid flow. Veins should be analysed for grain size and texture to review and then be able to establish the relative depth in the epithermal system. Some quartz vein textures found at Speewah are shown in Figure 2.
- Sampling should focus on Au, Ag and Cu geochemistry and pathfinder elements Sb Te Hg Pb Zn Bi Mo W.
- Target demagnetised zones on favourable structures (bends, splays, intersections, jogs).
- Broad lithoclastic breccias and felsic porphyry intrusions may be sites of more focussed fluid flow.

Priority Targets

KRC will continue to explore for epithermal gold mineralisation with targets at both the deeper 'base metal – gold zone' and the shallower 'bonanza gold style' settings.

Multiple phases of deformation and mineralisation give Speewah an excellent range of these different exploration targets and opportunities.

New priority targets (are shown in Figure 1) and include:

- Eastern flank of the dome where higher level epithermal quartz veins prospective for gold may have formed and been preserved at higher elevation (dominant gold boiling zone).
- More lateral positions within the dome show evidence of fine grained crustiform and colloform banded quartz in localised settings and narrow veins (East Fault and Far East Fault).
- Localised settings or shoots along the central north-south faults where the deeper vein and breccia types have been overprinted by more prospective finer grained and crustiform/colloform banded higher level quartz veins with sulphides, prospective for gold, silver and base metals. Sites with mineralisation and others considered prospective (Figure 1) include:
    - Site 4 epithermal vein shoot on an oblique fault at Splays on the Central Fault Zone. A previous sample from this site assayed 0.98% Cu and 38g/t Ag (KRC ASX: 29/1/16). Figure 3a is a sample from this site showing possible tetrahedrite and malachite in bands between crustiform quartz.
    - Central North where surface sampling reported 0.72g/t Au and 143g/t Au with 3.59% Cu in two samples 270m apart (KRC ASX: 2/11/15). Figure 3b is a sample from the 0.72g/t Au site.
    - These and other sites along the long Central Fault Zone structure require prospecting and drilling may intersect thicker zones along strike and at depth.
    - Broad hydrothermal lithoclastic- and gabbro-breccias intersected at depth in core drilling along the Central Fault Zone at Horseshoe (SDH10-06), Willmott (SDH10-04/05), Yungul (SDH10-03) and Yungul South (SDH11-4) may be zones of more intense and focused fluid flow. Shallow RC drilling with anomalous Cu-Au-Ag above these zones may indicate better mineralisation at depth, such as in KRRC134 at Horseshoe with 1m @ 1.5% Cu (KRC ASX: 29/1/16).
    - A bend north of Site 6 (now called Windsor West) on the East Fault Zone requires sampling for wider and mineralised zones, and other sites may exist further north along the structure that requires prospecting.

  - Similarly, the Far East north-south vein (and associated east-west trends) requires prospecting as it has only been examined at Site 9.
- High grade copper±silver±gold±antimony±lead mineralisation is found on east-west trending quartz veins and resembles the base metal epithermal zone. Interestingly, a similar EW trend is associated with high grade epithermal gold mineralisation at KRC's Remarkable project 80km to the south.
  - High grade veins, breccias and gossans in surface samples at Chapman (Figure 4), Greys, Catto, Hayden and Gap (Figure 1). These veins require investigation, including their strike and dip, demagnetised host lithology, associated phengite altered quartz rich felsic intrusives, and timing of north-south fault breccias, quartz-adularia veins and quartz-arsenopyrite veins.
  - High grade at Copper Cliff on narrow east-west veins in the area of the previous 21g/t Au Pb rich site (KRC ASX: 5/8/14). These veins may thicken at three possible north-south fault intersections interpreted from magnetic studies. Recent petrography reports gold and electrum (Figure 5).

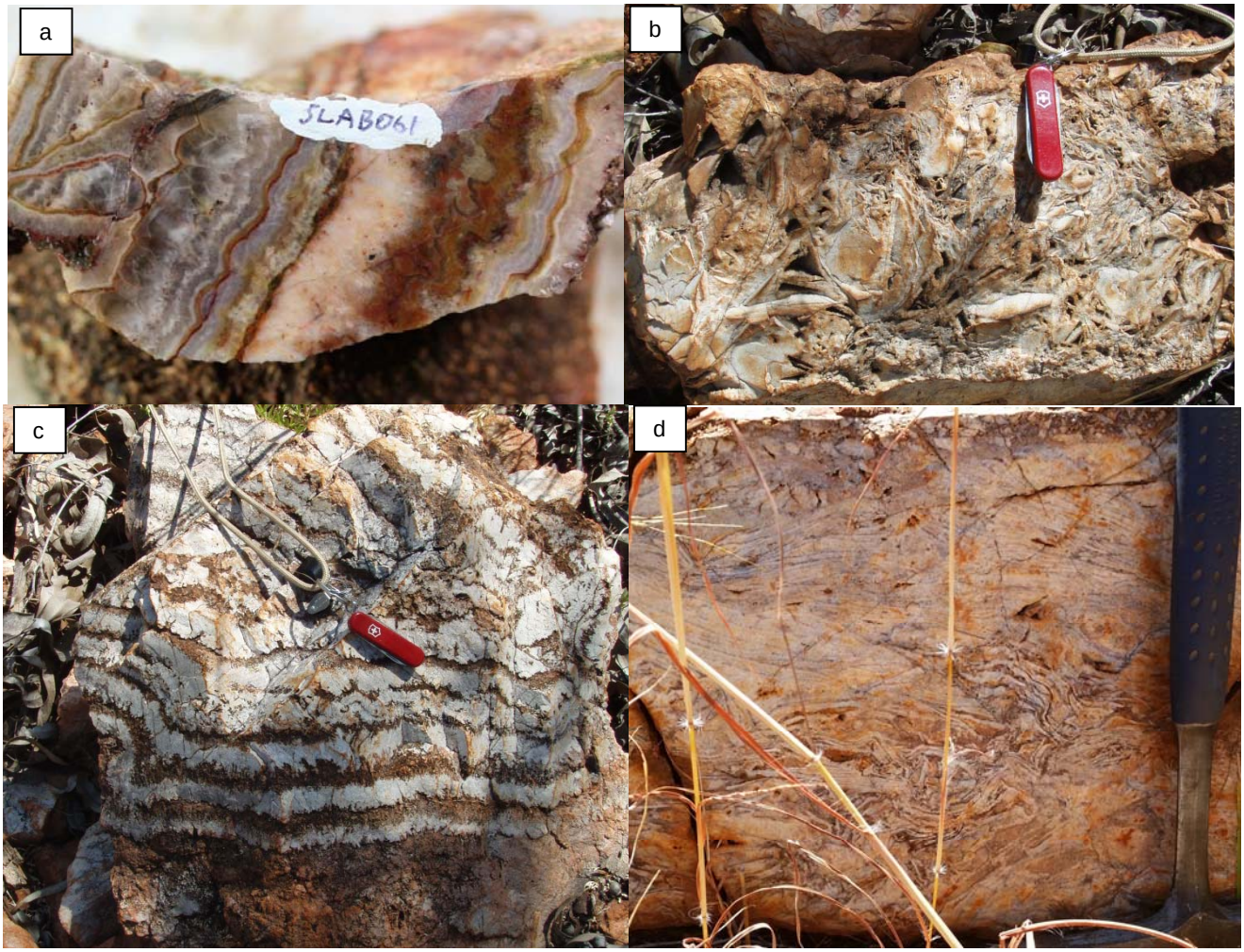

Figure 2: Some epithermal quartz vein textures at Speewah.
a) colloform banded silica with possible oxidised sulphide bands, some comb quartz;
b) lattice texture indicative of replacement of carbonate blades resembling Pajingo Vera -Nancy examples;
c) crustiform banded vein comprising alternating bands of milky to clear medium to coarse grained quartz and pink K-feldspar (adularia);
d) pseudo lattice quartz texture indicative of semi-massive carbonate replacement along cleavages.

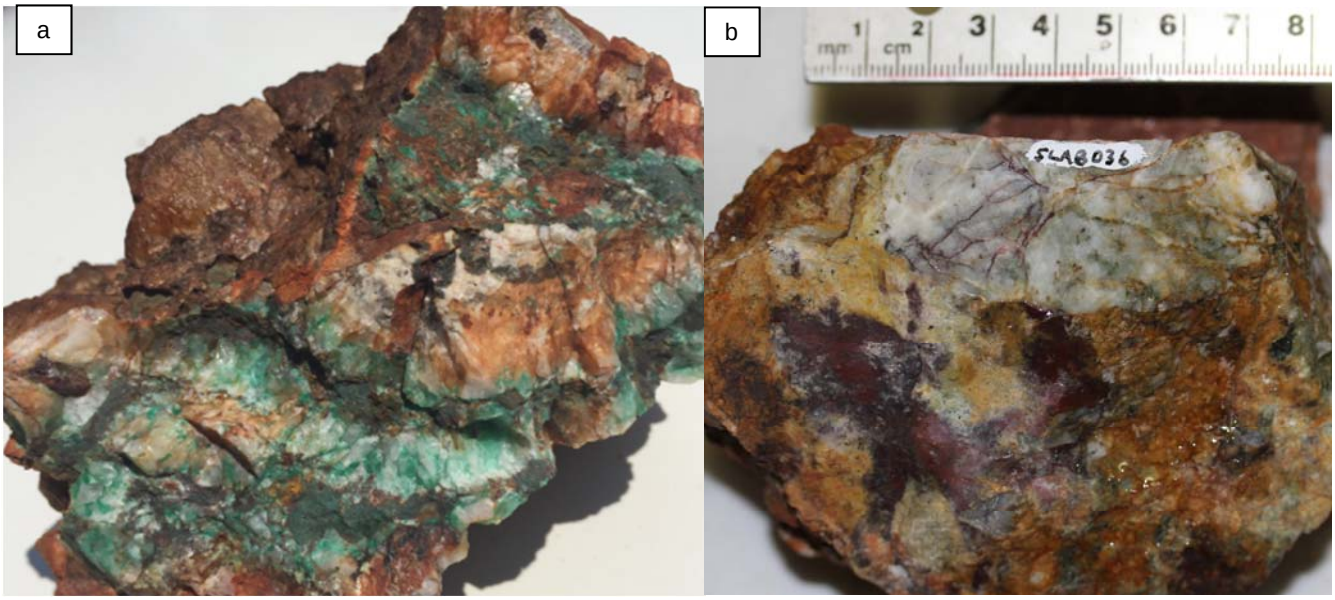

Figure 3: Examples of copper mineralised quartz veins on the Central Fault Zone (Figure 1)
a) Surface sample from Site 4 Splays (Shoot 4) of coarse-grained crustiform quartz with bands of sulphide (malachite and possible tetrahedrite).
b) Surface sample from Central North of quartz breccia and saccharoidal quartz with sulphides.

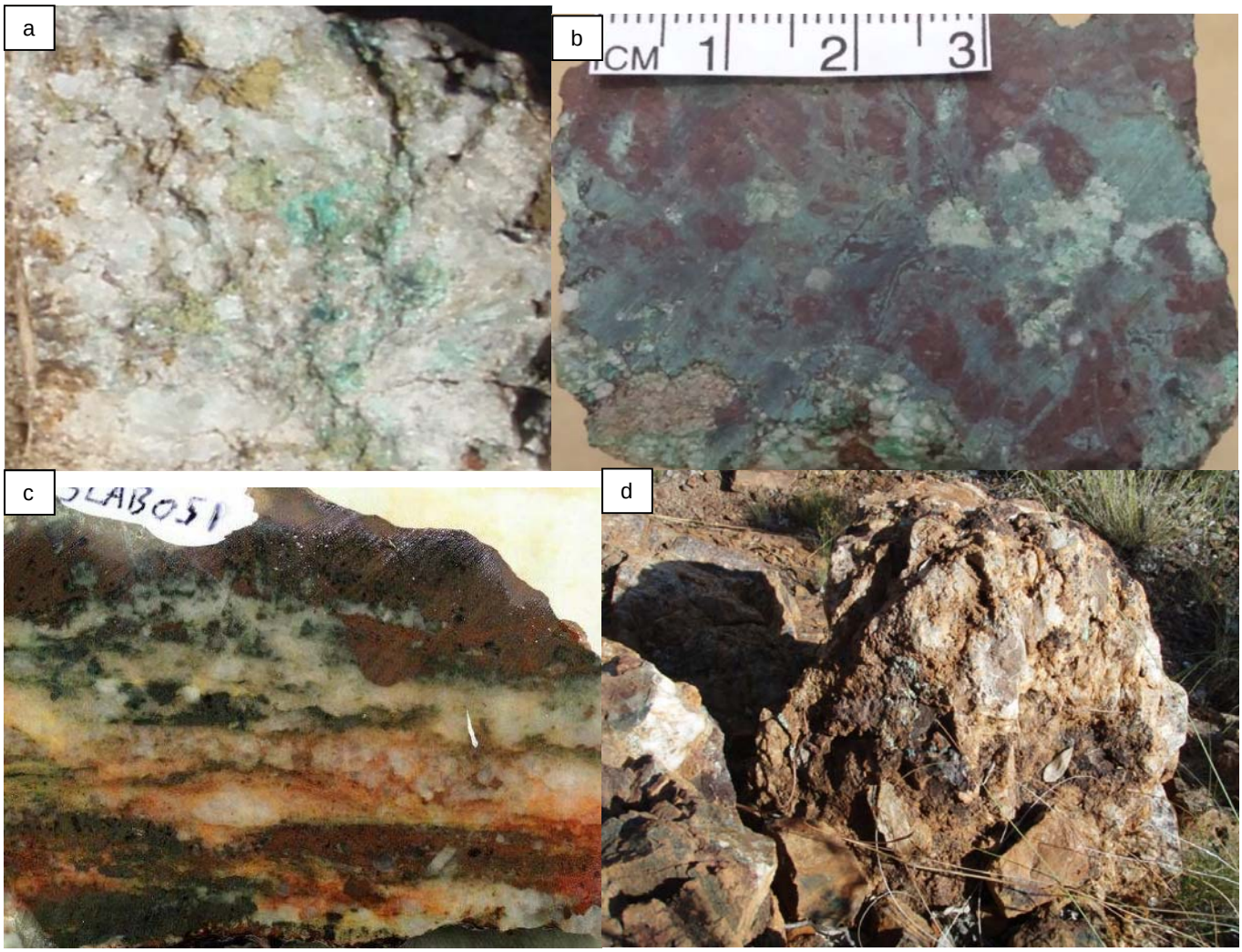

Figure 4: Chapman surface sample types. Clockwise – white vein quartz; gossan of brochantite (copper sulphate), goethite and quartz vugs; vein breccia with crustiform quartz and copper sulphides and malachite between fragments; and banded vein quartz and sulphides. Scale bar in centimetres.

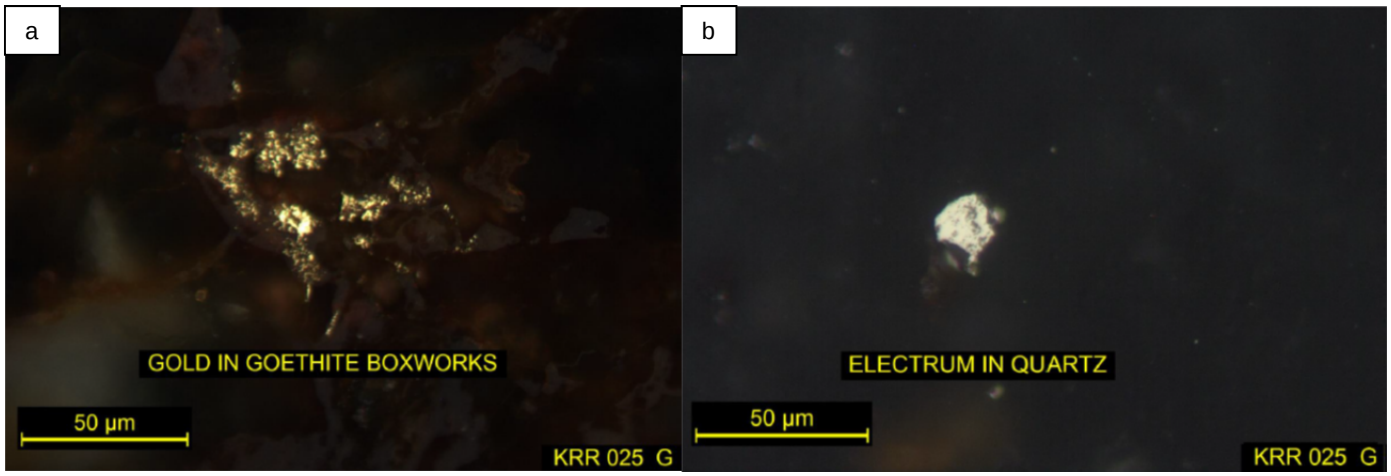

Figure 5: Photomicrograph of brecciated and fractured sulphidic quartz vein sample recently collected south of Copper Cliff 21g/t Au site showing gold in goethite (ex pyrite?) and electrum in quartz.

VTEM Target

Resource Potentials ("ResPot"), a geophysical consultancy engaged by KRC, has completed a review of the large Versatile Time-domain Electromagnetic (VTEM) helicopter-borne EM survey anomaly north of Chapman for basement conductors below a zone of near surface conductivity, and surface IP effects Figure 6). This near surface EM anomaly and underlying bedrock conductors follow a north-south trend between two regional NNE-SSW trending faults of the Pentecost Fault Zone. Modelling of VTEM anomalies by ResPot (Figure 7) suggests that several bedrock conductors may occur below a modelled weakly conductive regolith overburden conductor. Middle-late VTEM EM decay channel data indicate relatively deeper and more conductive responses (magenta bars in Figure 6). In the northern part of the main VTEM anomaly zone, there is a steep east dipping weak conductor plate over 1km long, in addition to several flat east dipping plates. The northern, steeply dipping VTEM conductor source has been modelled starting at 100m depth, and is co-incident with a zone of demagnetisation in the magnetic data.

The favoured interpretation is there is more resistive, silicified or brecciated mineralised zones at depth below, and along strike of, the alteration defined by the VTEM anomaly so far. This is in addition to the conductor model plates as having potential to represent more conductive mineralised zones at depth.

The modelled conductor plates remain KRC most significant drill target at this stage. KRC also believes the whole VTEM anomaly zone remains prospective as the VTEM response may be mapping deeper weathering alteration proximal to relatively resistive mineralisation.

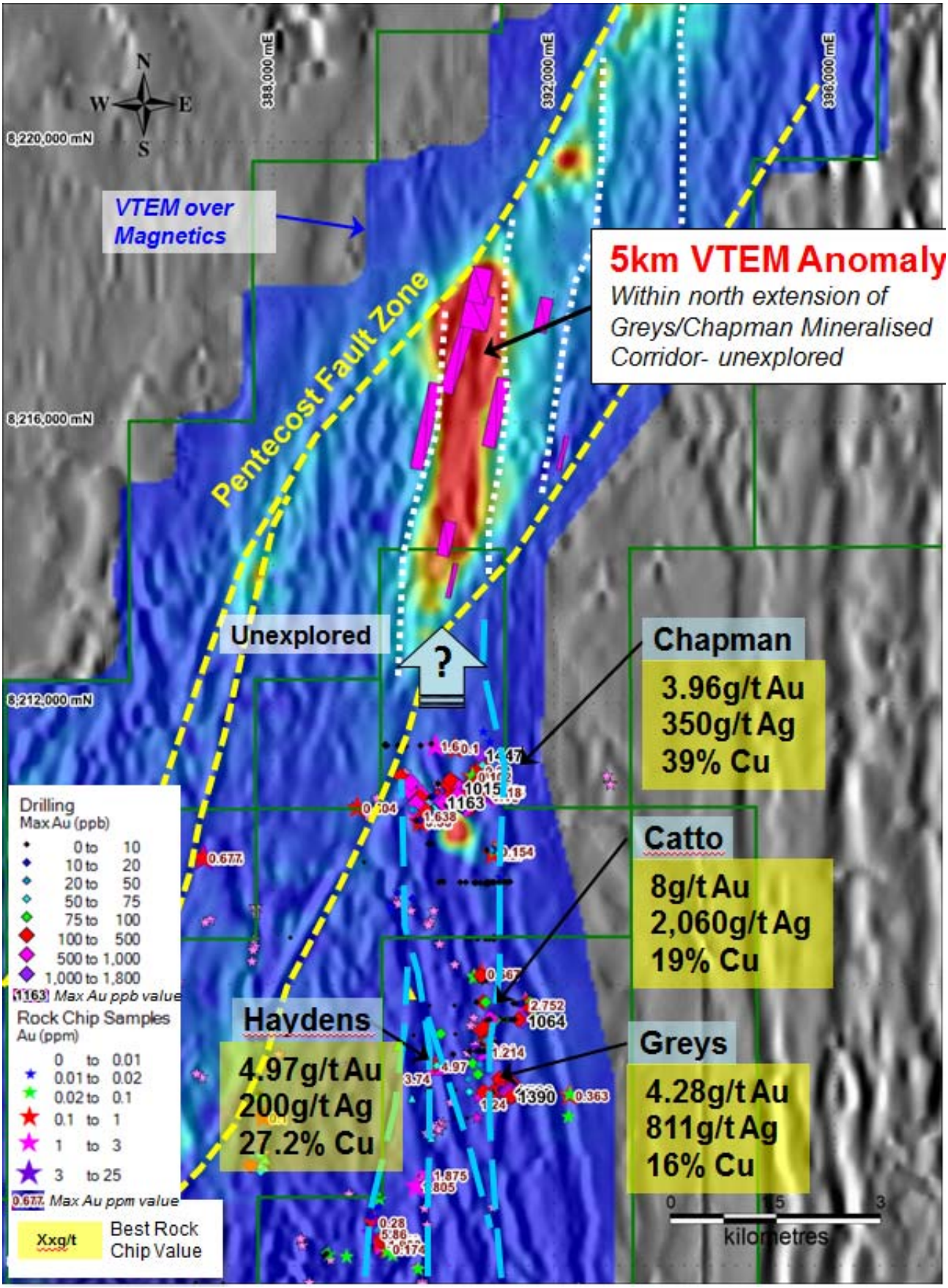

Figure 6: VTEM Z component receiver EM decay mid-late time channel anomaly colour image with modelled source conductor plates located along the northern extension of the Chapman-Greys mineralised corridor showing previously reported significant rock chip assays, on a greyscale TMIRTP-1VD magnetic image.

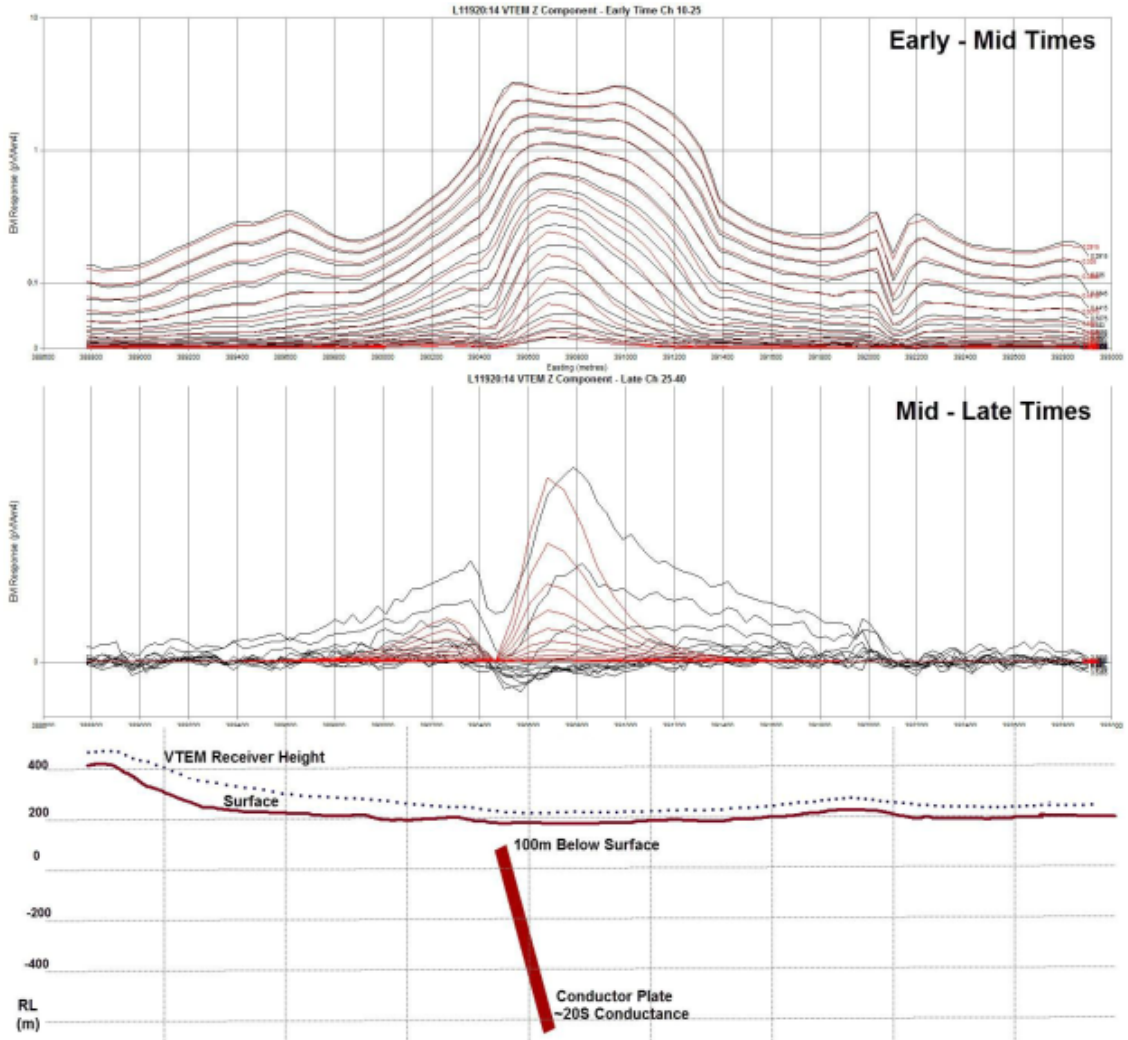

Figure 7: Profiles of the observed VTEM Z receiver EM decay channel data along survey line 11920 (black profiles) compared to the forward modelled EM anomaly response (red profiles) of the early time decay channels 10-25 (top panel) and the mid-late time decay channels 25-40 (middle panel). The top panel represents the EM response of surficial conductors modelled by the conductive overburden simulation, and the middle panel indicates deeper and more conductive interpreted bedrock responses. The bottom panel is a schematic cross section of the modelled conductor plate location and orientation.

Other Activities Completed in the June Quarter

1. Roadworks completed after the heavy rains early in May.
2. KRC has purchased 2 containerised sheds for a field base camp and a rock/core cutting saw. This will anchor essential infrastructure and provide a more practical and efficient field office.
3. KRC has added to the geological team with Mr Steve Wood assisting with cutting and cataloging the samples collected during the April field trip and select samples for assay and petrography. These cut and slabbed samples will better expose the diagnostic epithermal textures that KRC will use in the future in the field.

Programmes Underway and Planned

During July the following activities have commenced:

1. Field sampling of the Splays target on the Central Fault Zone, the VTEM target north of Chapman, the East Dome Fault west of Windsor, and the high country in the east dome with potential for higher level vein stratigraphy. Rock chip sampling will be targeting favourable vein types (fine grained crustiform and colloform, with fine sulphide bands), and Au/Ag/Cu geochemistry. All the north-south vein structures will be examined, especially demagnetised zones and changes in direction/bends, and the north-west and east-west trends from satellite photography.
2. Atlas Geophysics have started to collect ground gravity data over the Chapman-VTEM corridor, and at Splays, Copper Cliff and Windsor, to aid in identifying the main fault structures and trends for drill targeting.
3. Modelling of the thick lithoclastic/hydrothermal breccia and gabbro veining/breccia along the Central Fault as these may host significant untested epithermal veins at depth as observed in SDH10-03.
4. Planning of an early phase of shallow RC holes is underway. Drill targets already identified include veins at Site 4 (the Splays target looks like an untested opportunity with Shoot 4 on a jog in the Central Fault Zone), shallow previously identified and undrilled GAIP anomalies at Chapman West and Catto, east-west trends at Chapman (where evidence for high grade copper-gold-silver on east-west veins, with similar controls at Copper Cliff have been identified) including re-drill KCHD08, anomalous drill intersections at Chapman West, the northern VTEM anomaly, and some strong east-west trends identified from magnetics and the digital terrain model. Previous KRC drilling and geophysical surveys were completed on east-west traverses which are not the optimum direction to test these high grade gold-silver-copper zones.

Mt Remarkable

Speewah Mining Pty Ltd, the wholly owned subsidiary of King River Copper Limited, secured the Mt Remarkable Exploration Licence application ELA80/5007, located 80km south of Speewah.

The tenement is progressing through the statutory approval process and is currently in a four month Native Title advertising period ending 18th September 2016. In the interim, the historic data is being compiled to plan a new drill programme.

CORPORATE AND FINANCING

During the quarter, the R&D rebate of $342,092.81 was received.

In July, KRC commenced a Share Purchase Plan with the aim of raising up to $788,230 to fund the new drilling programme.

The cost of the first drill program has been budgeted at between $350,000 and $400,000.

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.

SPEEWAH MINING PTY LTD
(wholly-owned subsidiary of King River Copper Limited)
TABLE 1: SCHEDULE OF TENEMENTS HELD AT 31 MARCH 2016

Tenement	Project	Ownership	Change During Quarter
E80/2863	Speewah	100%	
E80/3657		100%	
E80/4468		100%	
E80/4740		100%	
E80/4741		100%	
E80/4829		100%	
E80/4830		100%	
E80/4831		100%	
E80/4832		100%	
E80/4961		100%	
E80/4962		100%	
E80/4972		100%	Granted 23 May 2016
E80/4973		100%	Granted 23 May 2016
L80/43		100%	
L80/47		100%	
M80/267		100%	
M80/268		100%	
M80/269		100%	
ELA80/5007	Mt Remarkable	100%	Applied for on 8 March 2016

Note:
E = Exploration Licence (granted)
ELA = Exploration Licence application
M = Mining Lease (granted)
L = Miscellaneous Licence (granted)

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KING RIVER COPPER LIMITED

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 AND SURFACE SAMPLING 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.*	• Geotech helicopter-borne VTEM 12 system with nominal flying height 80m and sensor height of 49m flown in July 2011. VTEM system configuration: 26m diameter transmitter loop, 200 Amp peak current, 425,000 NIA peak dipole moment, 25 Hz base frequency, 3-component dB/dt receiver (B-Field data calculated). • No new drilling or surface sampling reported in this announcement.
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.*	• Not applicable
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.*	• Not applicable
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.*	• VTEM system employed an on board differential GPS with accuracy of 1.8m.
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.*	• VTEM survey readings taken at 3-4m intervals along flight lines nominally 200m apart.
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.*	• VTEM survey flight lines oriented across the dominant strike direction of rock units and structures.

Sample security	• *The measures taken to ensure sample security.*	• Not applicable.
Audits or Reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No independent review or audit undertaken.

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, M80/267, M80/268 and M80/269, 100% owned by Speewah Mining Pty Ltd (a wholly owned subsidiary of King River Copper Limited – "KRC"), 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 reported. The area north 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 epithermal gold-silver-copper mineralisation within the Speewah Dome where favourable stratigraphy 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.*	• Not applicable.
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.*	• Not applicable.

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').*	• Not applicable.
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 7.
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.*	• All results of significance have been reported within this Report.
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, VTEM, SAM and IP geophysical surveys, and acquisition of 100m line spacing magnetic and radiometric data over the Speewah Dome including the Chapman-Greys areas. Anomalous surface copper, silver 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 review of the epithermal systems at Speewah is currently underway. Further reconnaissance and detailed prospect-scale exploration is planned and underway, including new gravity surveys and surface sampling, to help identify new target areas on known structures and also to discover new epithermal veins and orientations. Further RC drilling is planned to target opportunities identified by these office and field programmes.