

ASX ANNOUNCEMENT

16 July 2024

**Allocation of \$780,000 in JMEI Tax Credits**

Koonenberry Gold Ltd (ASX:KNB) (“Koonenberry” or the “Company”) is pleased to announce that it has been advised that its application for the 2024/25 financial year’s Junior Minerals Exploration Incentive (“JMEI”) scheme has been successful.

The Australian Taxation Office (“ATO”) has confirmed that exploration credits of \$780,000 for financial year 2024/25 have been allocated to the Company, for distribution to eligible acquirors of new shares. This is the third time Koonenberry has been successfully awarded credits under the JMEI scheme.

About the JMEI Scheme

The actual number of JMEI credits to be received by shareholders who acquire new Koonenberry shares issued after 1 July 2024 and prior to 30 June 2025 will depend on a number of factors including but not limited to:

- the actual amount of allowable greenfields exploration expenditure incurred by the Company during the 2024/25 financial year
- the total number of Koonenberry shares issued during the 2024/25 financial year
- Koonenberry’s tax losses for 2024/25 financial year following the lodgement of its 30 June 2025 tax return

All eligible shareholders are encouraged to seek their own independent financial advice before participating in any future equity raising. The JMEI credits will apply to the 2024/25 financial year and may be issued by the Company after lodgement of its 30 June 2025 income tax return. The Company has not determined the timing of any future equity raising.

For further information about the JMEI refer to the ATO website at:
<https://www.ato.gov.au/Business/Junior-Minerals-Exploration-Incentive/>

This ASX release was authorised by Dan Power, the Managing Director.

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For further information regarding the Company and its projects please visit www.koonenberrygold.com.au