

ASX ANNOUNCEMENT
13 February 2025

Placement to Accelerate Exploration at Enmore & Lachlan Projects



HIGHLIGHTS

- Strategic placement to new and existing institutional investors, including Datt Capital
- Funds to accelerate exploration on the Company's Enmore and Lachlan projects:
 - Expansion of drilling program at Sunnyside from 2,000 to 3,000m
 - Exploration at Prince of Wales and Breakfast Creek to advance to drill ready status

Koonenberry Gold Limited (**ASX:KNB**) ("Koonenberry" or the "Company") is pleased to announce details of a share placement to raise \$2.0 million (before costs) from new and existing institutional investors, including Datt Capital, in order to accelerate exploration programs at the Company's Enmore and Lachlan projects.

Placement

The Company has received firm subscriptions to raise \$2,000,000 before costs via a placement to institutional investors to issue 66.67 million new ordinary shares in the Company at an issue price of \$0.030 per share ("Placement"). The Placement shares are expected to be issued in the coming days and will utilise the Company's 7.1A Placement Capacity.

The Company proposes to apply funds received from the Placement towards:

- exploration and drilling activities at its Enmore and Lachlan Projects;
- general working capital; and
- costs of the offers.

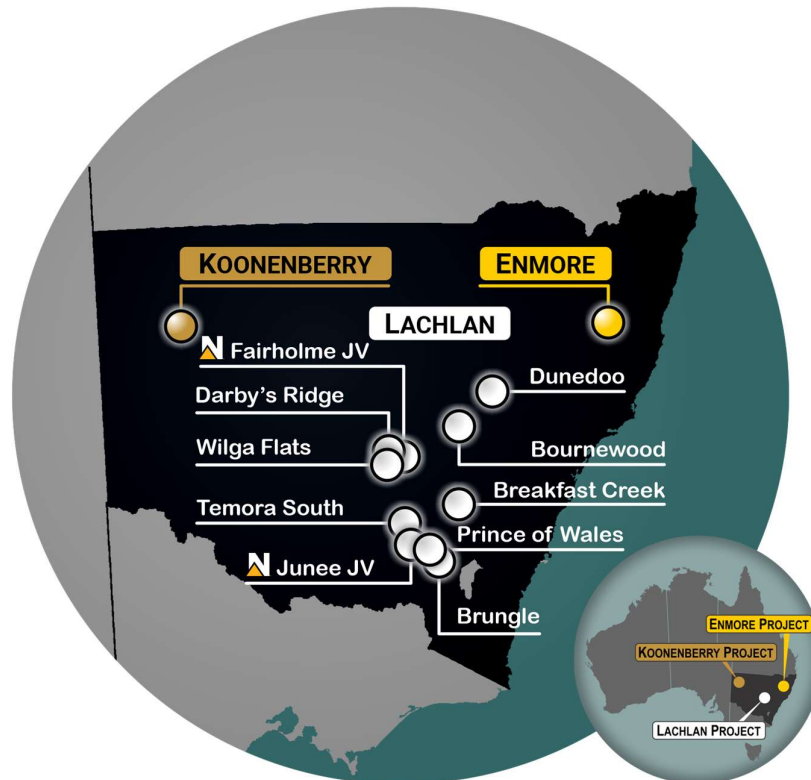
Managing Director, Dan Power, said *"We welcome continued interest in Koonenberry from a number of strategic institutional investors. Funds will be used to bring forward planned exploration activities at the Enmore and Lachlan Projects, including an expansion of the drilling campaign at Sunnyside, where we have just commenced drilling."*

-ENDS-



ABOUT KOONENBERRY GOLD

Koonenberry Gold Ltd is a minerals explorer aiming to create value for shareholders through the discovery of Gold and Copper in Frontier, Emerging and World Class geological terranes. With the acquisition of the Enmore Gold Project & Lachlan Project the Company sees itself at the discovery inflection point of the value creation curve and strategically positions itself with one of the most significant exploration portfolios in NSW covering 4,192km².



Location of Koonenberry Gold Projects in NSW.

This ASX release was authorised by the Board of the Company.

For more information please contact:

Dan Power
Managing Director
+61 8 6245 9869

info@koonenberrygold.com.au

Johnathon Busing
Company Secretary
+61 8 6165 8858
jb@11corporate.com.au

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

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Forward looking statements

This announcement may include forward looking statements and opinion. Forward looking statements are based on Koonenberry and its Management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect Koonenberry's business and operations in future. Koonenberry does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that Koonenberry's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by Koonenberry or Management or beyond Koonenberry's control. Although Koonenberry attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of Koonenberry. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law in providing this information Koonenberry does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any changes in events, conditions or circumstances on which any such statement is based.