

ASX ANNOUNCEMENT
24 July 2024
KOONENBERRY GOLD LIMITED
Quarterly Report for the period ended 30 June 2024

HIGHLIGHTS – Atlantis Cu-Au Prospect

- First ever drilling was completed at Atlantis with a total of 18 holes for 892 metres completed
- Drilling targeted outcropping high grade copper and gold rock chip results and coincident Au-Cu-Sb-As soil anomaly and the three electromagnetic (EM) geophysical conductors identified down-dip of the outcropping mineralisation
 - Drilling intersected sediments with some narrow intervals of malachite (copper oxide) and up to 10% disseminated pyrite (iron sulfide) in black shales
- Due to unexpected difficult drilling conditions (hard and silicified ground), the Air Core rig was unable to penetrate to planned depths and was therefore unable to test the three EM conductors which start from around 100m depth
- Despite this, the drilling returned encouraging intercepts and a 25m wide zone of anomalous Cu-Au-As-Pb-Zn mineralisation (ASX announcement 28 May 2024). Significant intersections included:
 - **3m @ 0.61% Cu from 9m including 1m @ 0.72% Cu from 9m (24ATAC008)**
 - **12m @ 0.31% Cu from 9m (24ATAC011)**
 - **5m @ 0.31% Cu from 5m (24ATAC012)**
 - **6m @ 0.35g/t Au and 0.57% Pb from 0m (24ATAC008)**
- In the last week of the quarter, a drill rig was mobilised to commence drilling the 3 EM conductors

HIGHLIGHTS – Bellagio Au Prospect

- Air Core Drilling was also completed at Bellagio with a total of 17 holes for 1,506 metres completed
- **As a result of this work, the bedrock gold zone has been extended to the east and 200m to the south and now extends over a 300m x 500m area**
- In addition, a new interpretation of the controls on mineralisation indicates that drilling to date has been sub parallel to the strike of the system
 - **The Central Gold Zone is 50m wide and remains open down dip/down plunge and along strike to the NW and SE, parallel to the Royal Oak Fault and has not been effectively tested by drilling**

Koonenberry Gold Ltd (**ASX:KNB**) (“Koonenberry” or the “Company”) is pleased to report on work carried out in the quarter to 30 June 2024.

Managing Director, Dan Power, said “During the quarter we executed several programs and importantly were able to get on with the job of drill testing our priority targets at Atlantis and Bellagio. ***We were very encouraged by a 25m wide zone of copper mineralisation intersected from surface, with results up to 0.72% Cu and 0.39g/t Au. Key geological features such as carbonaceous sediments, silica-feldspar-biotite-iron carbonate alteration and a pyrite-arseniferous pyrite-pyrrhotite-arsenopyrite-chalcopyrite-galena-sphalerite sulphide assemblage are consistent with our Stawell-type exploration model and indicate that the right fluids have moved through the rocks.***

At Bellagio, the new interpretation has significant implications for exploration. I have personally worked on a discovery Project where turning the rig around 90 degrees had a significant impact on understanding the geological controls on gold mineralisation and the team’s success.”

Maiden Atlantis Drilling

Eighteen Air Core holes for 892m were drilled at Atlantis from 10-14 April. Penetration was very slow as the rock was hard and silicified. The weathering profile was much shallower than expected, with saprock and groundwater intersected at around 40m down hole (~35m vertically). The program was originally planned to be ~5,000m but was terminated early due to the limitations of the rig configuration and air pressure, which was not great enough to achieve the penetration required.

As a result, the three EM conductors were not tested during this program. In addition, drilling has only been conducted over a 150m strike extent of the 6.5km long Cu-Au soil anomaly.

These results show that copper mineralisation (>0.1% - 0.72% Cu) and an anomalous copper zone (>300ppm) is associated with gold, arsenic, lead and zinc mineralisation. This is potentially significant as it may represent leakage and/or zonation from a larger system or leakage along a fault splay from one or more of the deeper EM targets. Alternatively, it could also represent leakage from the highly prospective contact between the sediments and the Bittles Tank Mafic Volcanics which outcrop to the west but may also be expected at depth.

During the last week of the quarter a rig was mobilised to site to commence drill testing of the EM conductors *which could represent sulphide accumulations on the limbs of the fold associated with copper-gold mineralisation*. At the end of the reporting period, this program was only partially completed.

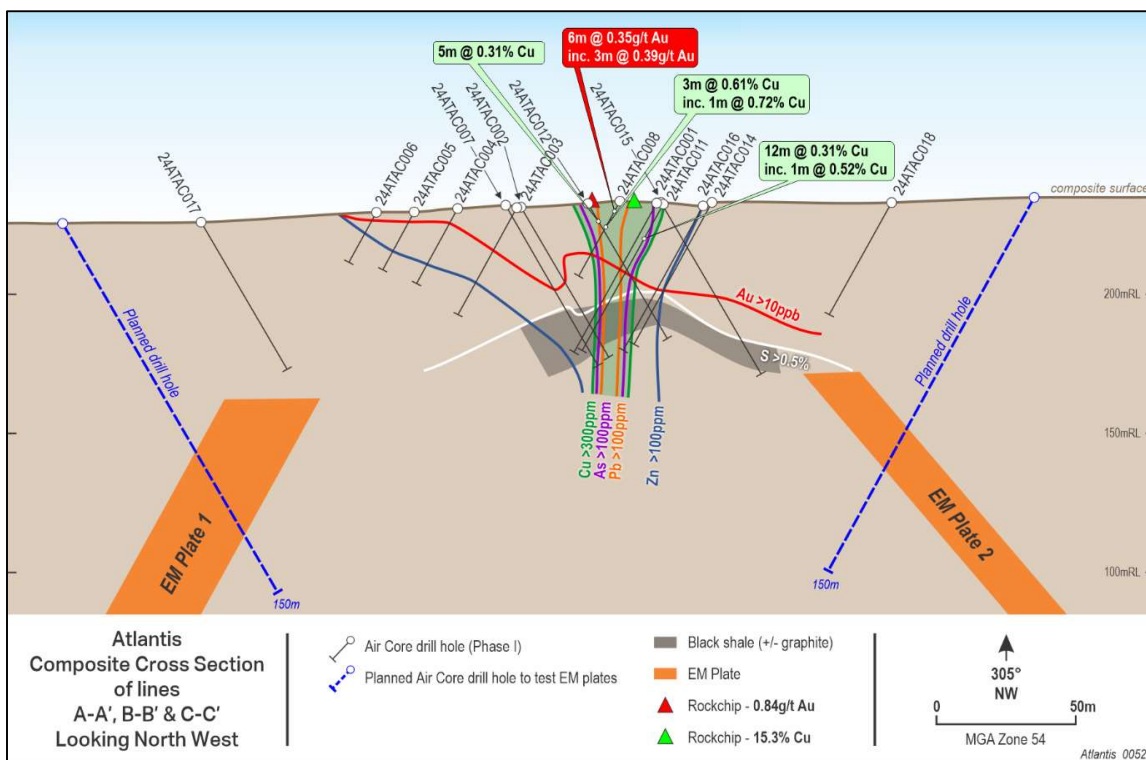


Figure 1. Composite cross section (sections A, B & C combined) of Atlantis April 2024 AC drill traces and anomalous multi-element geochemistry contours and zonation from Pb to As-Cu to distal Zn.

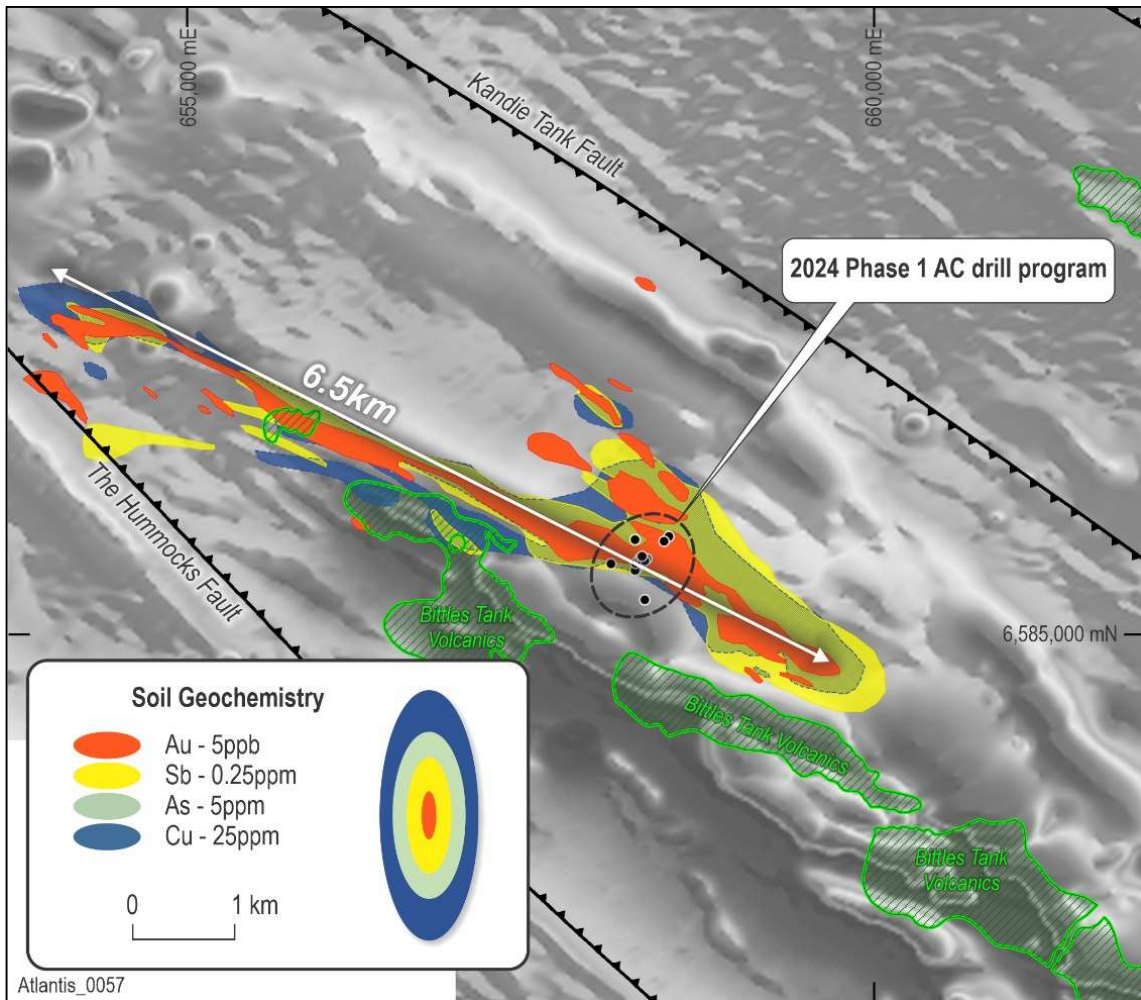


Figure 2. Air Core drill collars in relation to the 6.5km long Gold-Copper and Pathfinder element soil anomaly which defines the Atlantis Prospect & mapped volcanics over grayscale RTP aeromagnetics.



Photo 1. Air Core Drill rig at Atlantis. View towards South.

Atlantis geological observations and discussion

The geology at Atlantis is comprised of metamorphic sediments and volcanics which form an interpreted doubly plunging basalt dome, represented in aeromagnetic data as a magnetic high. The sediments are flooded by silica alteration in many places and is chert at peak silicification. The sedimentary sequence is further broken into lithic muddy feldspathic quartz siltstone, feldspar quartz greywacke and laminated carbonaceous mudstone and (all from the Cambrian Teltawongee Group) and has been metamorphosed to sub-greenschist/greenschist facies.

The carbonaceous mudstone unit forms a marker horizon and indicates that the stratigraphy may folded into an antiform or be a parasitic fold on a larger antiformal/domal structure. **The limbs may have increased structural complexity related to deformation and folding and may therefore be better sites for Cu-Au mineralisation. Significantly, the modelled EM plates appear to be located on both limbs of the fold.**

Alteration observed in the field was predominantly silica, however secondary alkali feldspar, K-feldspar, biotite (retrograde to chlorite) and sericite/muscovite has been confirmed petrographically and is likely to represent a potassic peak metamorphic metasomatic event. Fe-carbonate alteration has been observed to cross-cut the earlier alteration assemblage and may represent a second, cooler fluid event.

In drilling, no sulphides other than pyrite were observed in hand specimen (although malachite was observed in the weathered zone), however very fine to ultra fine-grained Fe-sulphides are observed petrographically intergrown with, interstitial to, and included within, the quartz, alkali feldspar, biotite and Fe-rich carbonate alteration assemblage. Sulphides are observed as pyrite, arseniferous pyrite, pyrrhotite, arsenopyrite and chalcopyrite in polished thin section work. Highly anomalous Pb and Zn assays (Pb max 0.95%, Zn max 0.15%) also suggest that Galena and Sphalerite are also likely to be present in the samples. In previous petrological studies on the outcropping mineralisation at Atlantis, vein-related sulphides were determined to include galena along with arsenopyrite and chalcopyrite.

Company geologists believe that the structural setting, geology, metal association, sulphide species and alteration at Atlantis has striking similarities with that of the +5Moz Stawell Gold mine in Western Victoria. At Stawell, quartz veining and gold mineralisation occurs at or near the contact between carbonaceous shales and mafic volcanics (basalt domes). **The same geology exists at Atlantis and remains a highly prospective and untested target to date.** At Stawell, the domes are located between two bounding faults which may be analogous to the Hummocks Fault and the Kandie Tank Fault at Atlantis.

In addition, the gold mineralisation at Stawell has an iron sulphide-arsenic-copper-lead-zinc association (specifically pyrite (FeS) -pyrrhotite (FeS) -arsenopyrite (FeAsS) -chalcopyrite (CuS) -galena (PbS) -sphalerite (ZnS)) (<https://portergeo.com.au/database/mineinfo.asp?mineid=mn654>). Mineralisation at Stawell is typically associated with silica-chlorite-sericite alteration. **The same metal association, sulphide species and alteration has been observed in this initial drilling program at Atlantis and provides great encouragement for additional work.**

Note that references to the Stawell Gold mine and geological similarities do not in any way guarantee that the Company will have any or similar successes in delineating a Mineral Resource on its projects.

ATLANTIS		+5Moz STAWELL GOLD MINE (Magdala Deposit)	
DIMENSIONS			
Basalt Dome interpreted from magnetic highs: 2.5km W x ~10km L x ?km D		Basalt Dome (Magdala Dome): 1.2km W x ~5km L x >1.7km D	
GEOCHEMISTRY			
*Au in soil anomaly 6.5km x 900m (+5ppb, max 49.4ppb Au) *Rock chips: 15.3% Cu, 0.84 g/t Au, 16,000ppm As, 0.34% Pb *Au +Sb-As-Cu ±Pb-Zn pathfinder element association		*Au +Sb-As-Cu ±Pb-Zn pathfinder element association	
HOST ROCKS			
<u>Teltawongee Beds</u> *Turbiditic sandstone, greywacke, siltstone, and carbonaceous mudstone		<u>Albion Formation</u> *Black mudstone, some of which is sulphidic, interbedded sandstone and siliceous siltstone *The host rock to much of the gold mineralisation	
Bittles Tank Volcanics – contains MORBs ~500Ma Magnetic highs, possible remnant magnetism		Magdala Basalt – MORB 515Ma Magnetic highs (+- remnant magnetism)	
MINERALISATION			
*Pyrite, arseniferous pyrite, pyrrhotite, arsenopyrite, chalcopyrite, galena, ?sphalerite		*Gold + arsenopyrite-pyrite-pyrrhotite- chalcopyrite-galena sphalerite *Arrays of quartz-sulphide tension veins immediately adjacent to the Stawell Facies-Magdala Basalt contact	
ALTERATION			
Silica, K-feldspar, biotite, chlorite, sericite/illite, Fe-carbonate		Silica, chlorite, Stilpnomelane, Fe-carbonate	
STRUCTURAL GEOLOGY			
*Adjacent to deep crustal/mantle-tapping fault (Koonenberry Fault)		*Proximal to deep crustal/mantle-tapping fault (Moyston Fault)	
*Wedged between Hummocks and Kandie Tank Faults		Wedged between Stawell and Coongee Faults	
*Doubly-plunging antiform (mafic dome) interpreted from magnetic highs 2.5km W x ~10km L x ? D		*Doubly-plunging basalt dome (Magdala Antiform) 1.2km W x ~5km L x >1.7km D	
*Subject to Delamarian and Benambran orogenies *Basalts are interpreted to have been thrust up from depth *Structural complexity, particularly along western limb *Fault orientations unknown		**Subject to Delamarian and Benambran orogenies Basalt thrust up from depth *Dilational geometries/space is created by earlier Delamerian deformation *Gold trap sites along fold hinges and structures wrapping around the dome *At least 7 deformation events, with mineralisation introduced during D3, D4 & D5	
GOLD MINERALISATION AGE			
*440 Ma during Benambran Orogeny (Tibooburra)		*440 Ma in Western Lachlan Orogeny, Bulk of Gold in the late Stawell D4 event, with a final event in D5 from 426-420 Ma	

Table 1 - Geological comparison of Atlantis Prospect with the Stawell Gold mine (taken from <https://portergeo.com.au/database/mineinfo.asp?mineid=mn654>). Refer to disclaimer on page 14 regarding references to the Stawell Gold mine.

Phase III Bellagio Drilling & Analysis

A review of the geology, geochemistry and available geophysical data has been completed at Bellagio. Structural mapping on limited outcrop shows that the sedimentary host rocks have been folded about NW-SE trending axes during a prolonged deformation event indicating shortening in a NE-SW direction. This has resulted in the formation of reverse faults and tight to isoclinal, doubly-plunging, upright folds. Quartz veins are developed parallel to bedding surfaces (S0), the main foliation (S1) and axial surfaces of minor and major folds (F1). Progressive deformation has boudinaged the early veins, with sigmoidal tension gash veins formed as the vein system migrated across the bedding planes.

This review has resulted in a re-interpretation of the controls on mineralisation at Bellagio which has potentially significant exploration implications. Previously, the gold mineralisation was interpreted to have a NE-SW strike associated with tension gash veins in a sinistral NW-SE trending shear zone. The new interpretation indicates that the main orientation of the gold system is likely to have a NW-SE strike. This trend is parallel to the Royal Oak Fault, which is believed to be the controlling structure.

The exploration implications of this re-interpretation are:

- The existing drilling has been oriented sub-parallel to the strike of the system and may therefore not have effectively tested the continuity of the gold mineralisation.
- The Central Gold Zone is 50m wide and therefore has the potential to host significant mineralisation. Note: orogenic gold deposits are typically formed on the scale of several metres to 10's of metres in cross sectional width.
- The Central Gold Zone remains open down dip to the south, down plunge and along strike to the NW and SE, parallel to the Royal Oak Fault.

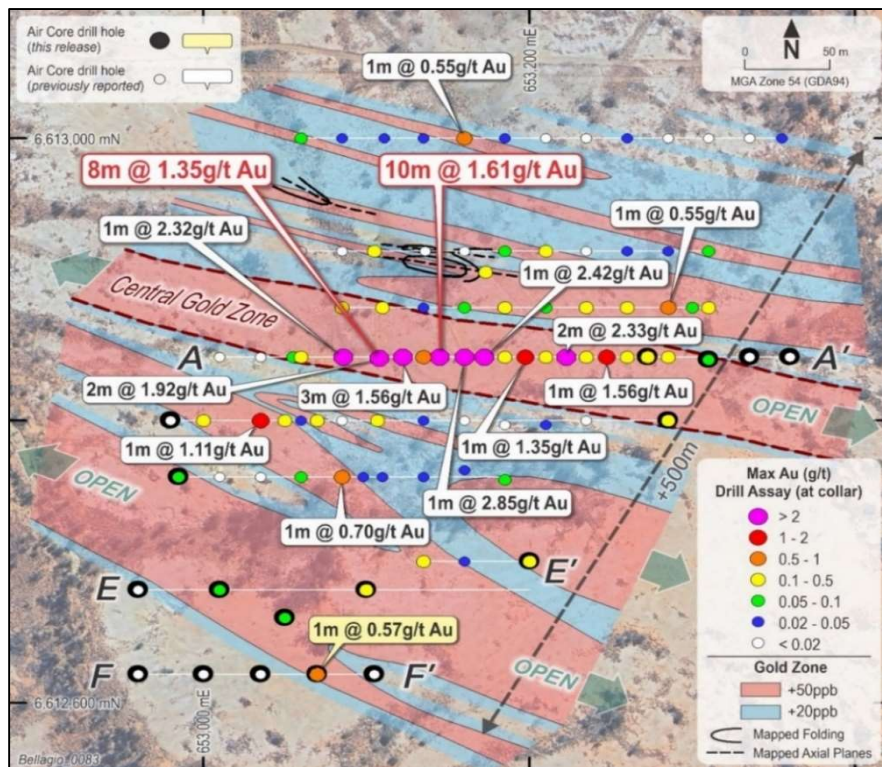


Figure 3. Plan view of Air Core drill holes completed at Bellagio¹. A new interpretation of the controls on gold mineralisation indicates that the gold zone remains open along strike to the NW and SE.

¹ Refer to ASX announcements dated 03/10/2023, 30/10/2023 and 13/06/2024 for initial reporting of assay results

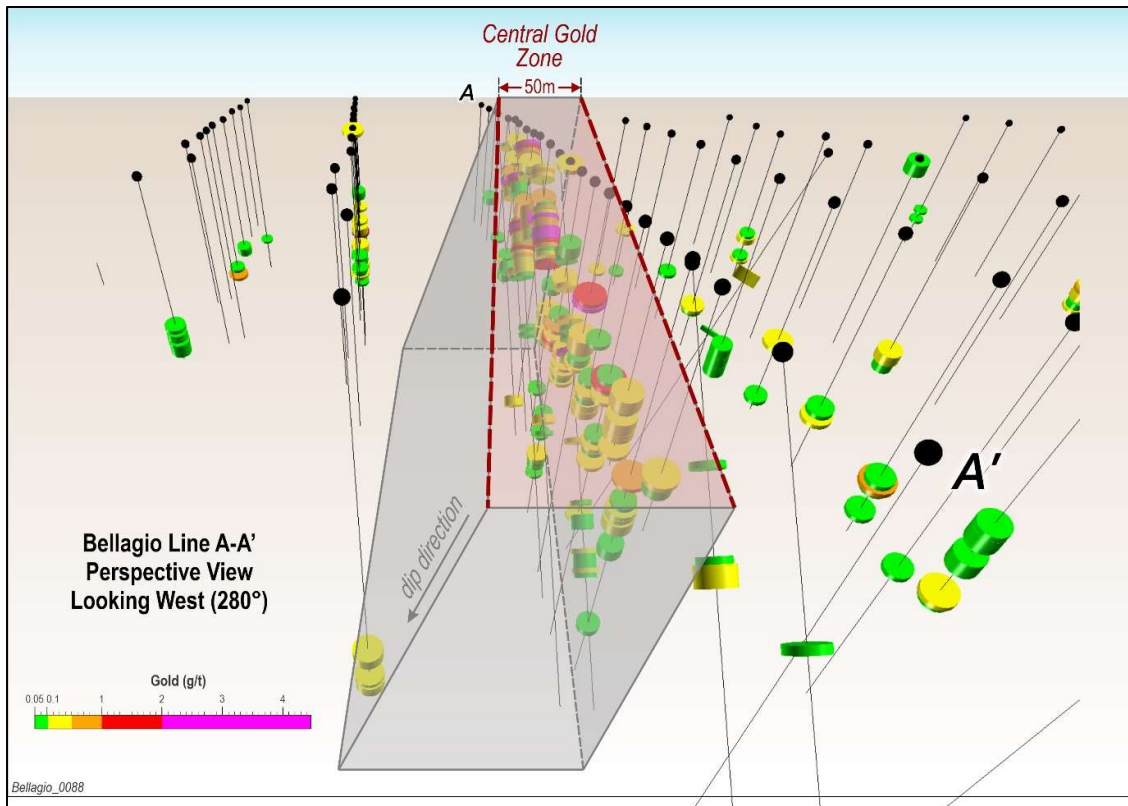


Figure 4. Oblique 3D view of Bellagio drilling and gold intercepts looking along interpreted strike of the **Central Gold Zone**, which is 50m wide and open both along strike in both directions (NW & SE) and down dip to the south.

Seventeen Air Core drill holes for 1,506m were drilled at Bellagio from 15-17 April, including four deeper holes drilled to the east of the main 0.1g/t gold zone on the central A – A' section. Twelve drill holes were also drilled to blade refusal in the southern part of the Prospect to test for extensions to the mineralisation. As a result of this work, the gold zone has been extended to the east and an additional 200m to the south and now spans approximately 500m x 400m.

The Phase III program drill samples were assayed using the Photon Assay technique, which is not only quicker, easier and more cost effective than Fire Assay (with less chance of gold rolling in pulverisation, causing nugget effect issues), but the main advantage is it has 10 times the sample volume for assay, allowing a potentially more accurate gold assay.

The one downside to the Photon Assay technique is the lower detection limit is higher than Fire Assay detection limit and is between a range of 0.03 & 0.09g/t, which varies depending on the specific sample matrix. As a result, the +20-90ppb Au range may not be identified properly in the Phase III assays. The new drillholes shown in Figure 1 showing a maximum downhole assay result of <0.02 gold may therefore have low level gold which has not been reported (<0.1g/t Au). In addition, Photon assay may not be useful for rocks that emit radiation as they can interfere with the X-Rays, but this is not applicable for most of the Bellagio Prospect.

Royal Oak Fault Soils Program

A program of 545 samples on ~8km strike of the Royal Oak Fault was completed in early May, utilising specialist contractor Lynx Mining and Exploration Services. BLEG analysis for gold has identified trends parallel or conjugate to the interpreted Royal Oak Fault can be observed. **Three priority targets have been identified with a maximum gold result of 20.3ppb Au² which is similar in tenor to the soil result at Bellagio.** The anomalies cover an area of 1km & 0.5km strike length respectively.

The soil samples were also analysed for a multi-element suite, which identified coincident gold vectors Sb and As in trends parallel to the Royal Oak Fault. These are located both West and East of Bellagio. A stronger Sb-As anomaly was identified on the East end of the sampling area than at Bellagio – up to 6km away from the main Bellagio outcrop.

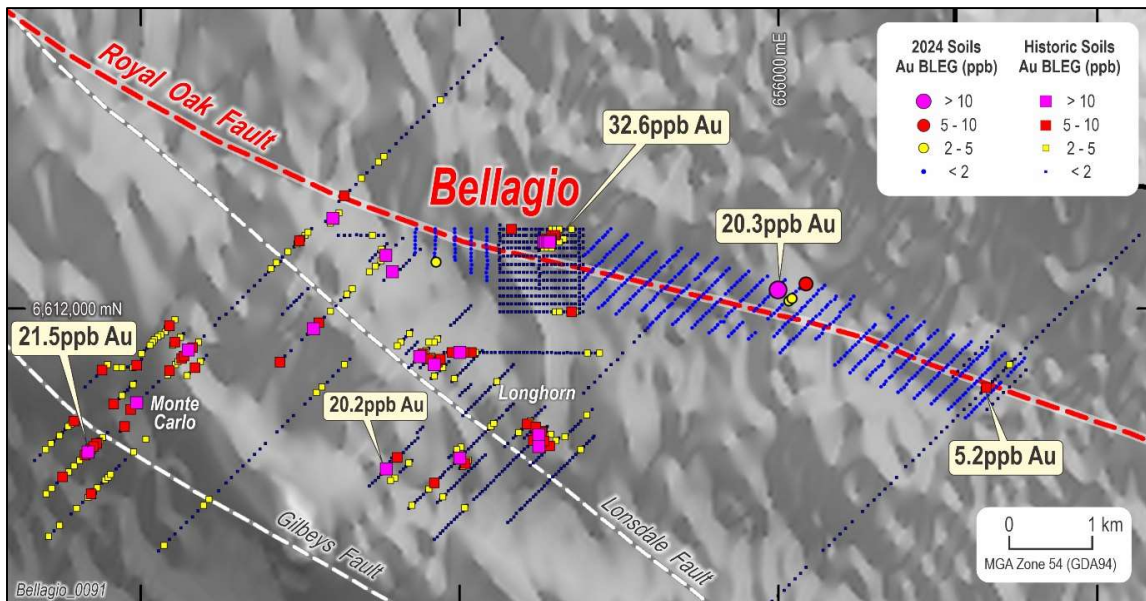


Figure 5. Soils completed during this program as well as historical data, showing Gold (Au) assays and trends identified⁴. Note highly anomalous samples above 5ppb Au in several locations along the Royal Oak Fault as well as on parallel structures.

² Refer to ASX announcement dated 13/06/2024

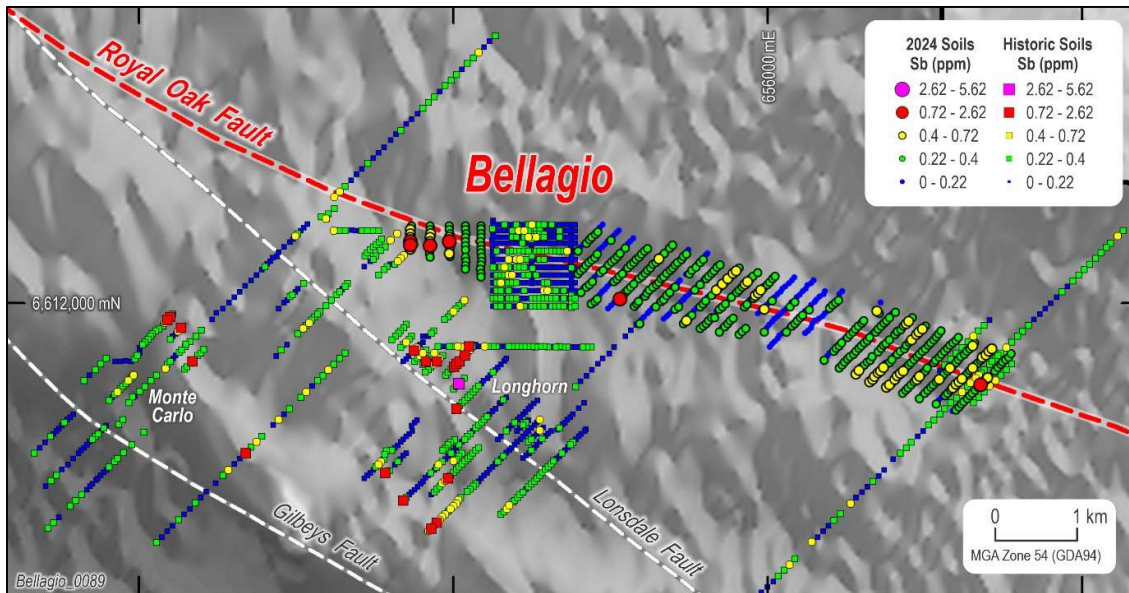


Figure 6. Soils completed during this program³ as well as historical data, showing Antimony (Sb) pathfinder element assays and trends identified. Note highly anomalous samples above 0.72ppm Sb in several locations along the Royal Oak Fault as well as on parallel structures.

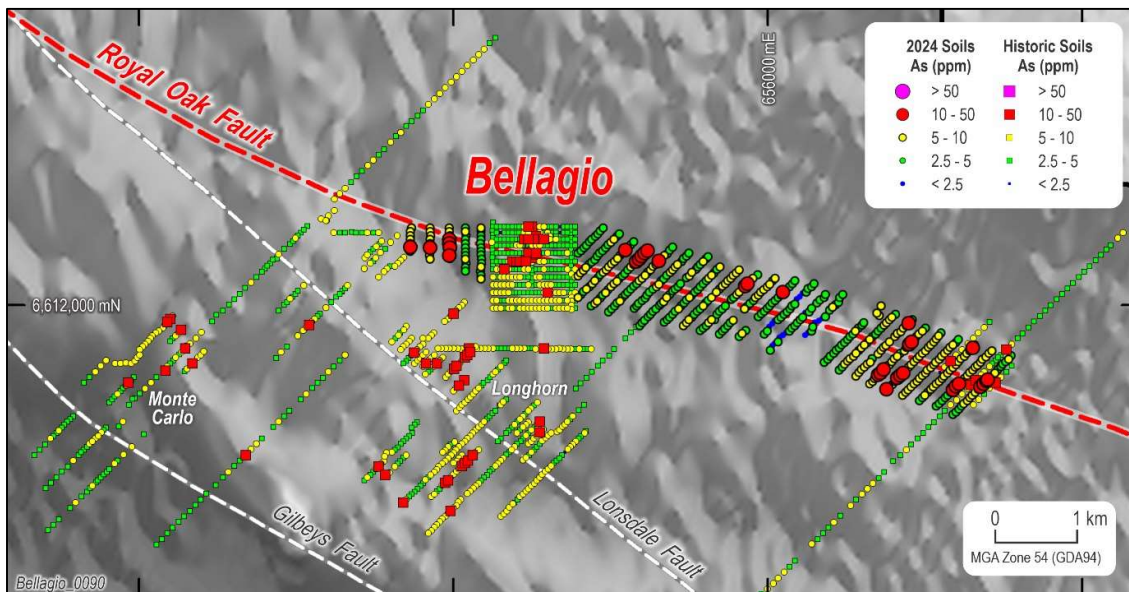


Figure 7. Soils completed during this program⁵ as well as historical data, showing, showing Arsenic (As) pathfinder element assays and trends identified. Note highly anomalous samples above 10ppm As in several locations along the Royal Oak Fault as well as on parallel structures.

³ Refer to ASX announcement dated 13/06/2024

Forward Program

Atlantis Cu-Au Prospect

In the last week of June, a drill rig was mobilised to site to test:

- The three EM conductors which may represent an accumulation of sulphides on the limbs of the fold
- The contact between the sediments/black shales and the Bittles Tank Mafic Volcanics, which is where the majority of gold is found at the +5Moz Stawell gold mine
- Prospective parts of the 6.5km long Au-Cu-As-Pb-Zn multi-element soil anomaly, noting that the Phase I drill program only tested 150m strike length of this anomaly

At the end of the reporting period, this program had only been partially completed. Following the end of the reporting period, a significant rain event occurred which resulted in demobilisation of all equipment & crew. The programs discussed herein are planned for resumption once conditions permit.

A downhole EM survey will be completed in following the drilling program to give additional vectors to mineralisation.

Bellagio Au Prospect

The new interpretation on the controls on gold mineralisation at Bellagio has significant exploration implications. The Central Gold Zone is 50m wide and therefore has the potential to host significant mineralisation.

A high impact drill program is being planned along N-S oriented traverses which will test for down dip/down plunge continuity. This work is planned to follow the Atlantis drilling.

Royal Oak Fault

Several priority targets have emerged from the Royal Oak Fault soils program. These targets have strong gold-arsenic-antimony signatures in areas of limited outcrop. At the end of the quarter, follow up geochemical sampling had been completed along the Royal Oak Fault to bring these targets to drill ready status, however results had not been received. Additional sampling was also be conducted at the Monte Carlo Prospect which occurs on a parallel structure to the Royal Oak Fault and has a very strong soil gold signature.

Drilling along the Royal Oak Fault east and west of the Bellagio Prospect will require additional drill permitting. This work is under way and is anticipated in the next couple of months, with initial drill testing to be completed thereafter.

PROSPECT	ACTIVITY	OBJECTIVE	Mar	Apr	May	Jun	Jul	Aug	Sep
Atlantis Cu-Au Prospect	AC Drilling	Phase I drill testing (first ever drill test)		▶	✓				
	AC Drilling	Phase II drill testing					▶		
	Geophysics	Define drill targets					▶		
Bellagio Au Prospect	AC Drilling	Define gold zone footprint		▶	✓				
	AC Drilling	Target depth extensions		▶	✓				
	AC Drilling	Target E-W trending Central Gold Zone					▶		
Royal Oak Fault	Geophysics	Define faults and trap sites							
	Geochemistry	Define targets along prospective fault			▶	✓			
	AC Drilling	Phase I drill testing of priority targets						▶	
Pipeline Prospects	AC Drilling	Phase I drill testing of priority targets					▶		

➤ **Consistent news flow for investors**

Table 2 – Planned Forward Work Program. Please note that planned discovery activity is indicative and subject to change due to various factors including inclement weather.



CORPORATE EVENTS

In April 2024 the Company completed its capital raising via a placement and underwritten entitlement offer to raise a total of \$2.35 million before costs. Further, the Company issued a total of 94,019,193 options which were free attaching to placement and entitlement offer shares, which were subsequently quoted on the ASX on 30 April 2024.

On 3 May 2024 the Company issued a total of 4,924,242 incentive performance rights to Company executives, including 4,545,454 performance rights to the Managing Director on the terms and conditions as set out in the notice of meeting dated 21 March 2024 and as approved by shareholders on 22 April 2024.

The Company announced a change of Company Secretary on 7 June 2024, with the appointment of Mr Johnathon Busing and the resignation of Mr Brett Tucker.

CAPITAL MANAGEMENT

As at 30 June 2024, the Company had a cash balance of \$1.7m. The Company has no debt. Operating expenditure incurred during the quarter was \$120k.

RELATED PARTY PAYMENTS IN QUARTER TO 30 JUNE 2024

In accordance with Appendix 5B:

Non-Executive director fees: \$55,500

CAPITAL STRUCTURE AT 30 JUNE 2024

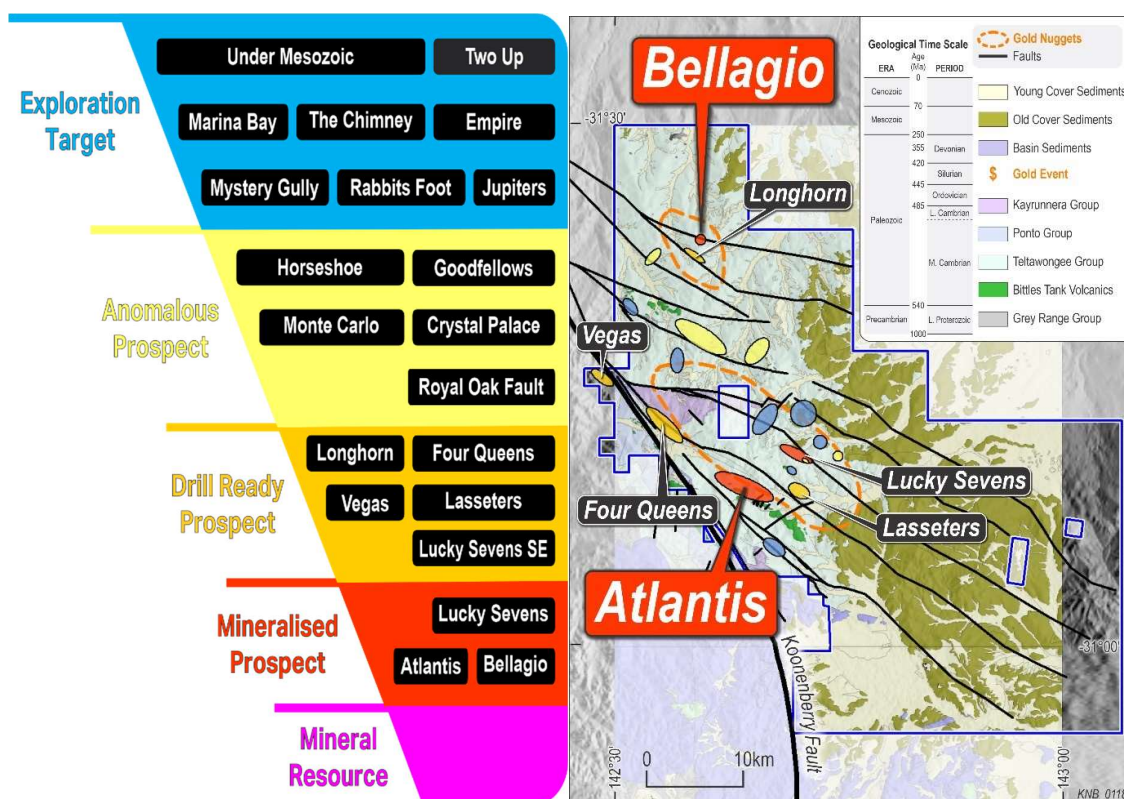
Ordinary Fully Paid Shares	287,787.474
Options on issue	94,019,193 (exercisable at \$0.04 each and expiring 29 April 26)
Performance Rights	11,196,970 (various performance hurdles and expiry dates)

-ENDS-

ABOUT KOONENBERRY GOLD

Koonenberry Gold Ltd is a minerals explorer based in Australia aiming to create value for shareholders through exploration at the Company's 100%-owned Koonenberry Gold Project. The Project is located in north-western New South Wales, approximately 160km north-east of the major mining and cultural centre of Broken Hill and 40km west of the opal mining town of White Cliffs. Good access is available via main roads connecting Broken Hill, White Cliffs and Tibooburra. Acquired in 2017, and with an IPO in 2021, the Project covers 2,060km² of granted EL's in a consolidated tenement package.

With abundant evidence of high-grade mineralisation in multiple bedrock sources and a pipeline of emerging targets, the tenement package offers a compelling regional scale greenfields discovery opportunity in an underexplored and emerging province. Koonenberry Gold holds a dominant position in the Koonenberry Belt in NSW which is believed to be an extension of the Stawell Zone in Western Victoria and therefore has the potential for the discovery of significant gold deposits.



Koonenberry Gold Prospects and pipeline of discovery opportunities.

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



REFERENCES

- 24/09/2021 Peters, J. Koonenberry Gold Pty Ltd Independent Geologist's Report - Koonenberry Gold Project 10 May 2021 contained in Koonenberry Gold Ltd Prospectus.
- 29/04/2022 KNB (ASX). Koonenberry Gold, Quarterly Activities Report for the period ended 31 March 2022.
- 24/05/2022 KNB (ASX). Structural Studies Update.
- 28/07/2022 KNB (ASX). Koonenberry Gold, Quarterly Activities Report for the period ending 30 June 2022.
- 15/08/2022 KNB (ASX). Drilling commences at Lucky Sevens high grade gold Prospect.
- 10/10/2022 KNB (ASX). Completes drilling at Lucky Sevens high grade gold Prospect.
- 24/10/2022 KNB (ASX). Koonenberry Gold, Quarterly Activities Report for the period ending 30 September 2022.
- 28/11/2022 KNB (ASX). Lucky Sevens high grade gold Prospect update.
- 21/12/2022 KNB (ASX). Koonenberry Gold, Maiden RC Drilling Results for Lucky Sevens Gold Prospect.
- 24/02/2023 KNB (ASX). Commencement of Field Work.
- 01/03/2023 KNB (ASX). Koonenberry Gold, EM Geophysical Survey Underway at Atlantis Au-Cu Prospect.
- 21/03/2023 KNB (ASX). Koonenberry Gold, EM Conductor detected at Atlantis Au-Cu Prospect.
- 03/04/2023 KNB (ASX). Exciting 22.5g/t Gold in quartz vein outcrop at Bellagio Prospect.
- 26/04/2023 KNB (ASX). Koonenberry Gold, Quarterly Activities Report for the period ended 31 March 2023.
- 31/05/2023 KNB (ASX). Bellagio Prospect and Regional Project Update.
- 25/07/2023 KNB (ASX). Quarterly Activities Report for the period ended 30 June 2023.
- 04/08/2023 KNB (ASX). Approval to commence maiden drilling program at Bellagio.
- 06/09/2023 KNB (ASX). Drilling Program Update for Bellagio Gold Prospect.
- 03/10/2023 KNB (ASX). Bellagio Gold Prospect Encouraging Initial Drill Results.
- 07/09/2023 KNB (ASX). Addendum to Bellagio Update Announcement.
- 23/10/2023 KNB (ASX). Quarterly Activities Report for the period ended 30 September 2023.
- 30/10/2023 KNB (ASX). Widespread gold mineralisation identified from first pass drilling at Bellagio.
- 20/11/2023 KNB (ASX). High impact follow up drilling to commence at Bellagio.
- 12/12/2023 KNB (ASX). Bellagio Drilling Intersects Visible Gold and Widespread Alteration.
- 31/01/2024 KNB (ASX). Quarterly Activities Report for the period ended 31 December 2023.
- 05/02/2024 KNB (ASX). Bellagio Phase II drilling defines widespread gold mineralisation.
- 10/04/2024 KNB (ASX). Commencement of drilling at Atlantis Cu-Au Prospect
- 19/04/2024 KNB (ASX). Project update
- 30/04/2024 KNB (ASX). Quarterly Activities Report for the period ended 31 March 2024.
- 28/05/2024 KNB (ASX). Copper mineralisation intersected at Atlantis.
- 13/06/2024 KNB (ASX). Bellagio gold footprint extended and new targets defined.
- 19/06/2024 KNB (ASX). Drilling to test priority Cu-Au targets at Atlantis

Regarding references in this document to previous exploration results first reported in the above announcements, the Company confirms that it is not aware of any new information or data that materially affects the exploration results referred to in this announcement.



Competent Persons Statement

The information in this announcement that relates to exploration results is based on information compiled under the supervision of Mr Paul Wittwer, who is a Member of the Australian Institute of Geoscientists (AIG) and the Australian Institute of Mining and Metallurgy (AusIMM) and is the Exploration Manager of Koonenberry Gold Limited. Mr Wittwer has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves.” Mr Wittwer consents to the inclusion in this report of the matter based on his information in the form and context in which it appears. Where reference is made to previous announcements of exploration results in this announcement, the Company confirms that it is not aware of any new information or data that materially affects the information and results included in those announcements.

Forward looking statements

This announcement may include forward looking statements and opinion. Often, but not always, forward looking statements can be identified by the use of forward looking words such as “may”, “will”, “expect” “intend”, “plan”, “estimate”, “anticipate”, “continue”, “outlook” and “guidance” or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. 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.

Cautionary statement on visual estimates of mineralisation

Any references in this announcement to visual results are from visual estimates by qualified geologists. Laboratory assays are required for representative estimates of quantifiable elemental values. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Proximate statements

This announcement may contain references to other parties either nearby or proximate to Koonenberry Gold’s projects and/or references that may have topographical or geological similarities to Koonenberry Gold’s projects, including the Stawell Gold Mine in Western Victoria. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success at all or similar successes in delineating a Mineral Resource on any of Koonenberry Gold’s Projects.

Licence Number	Area (km ²)*	Location	Title Holder	Equity Interest at Quarter End	Change in Equity Interest during Quarter
EL6803	156.22	NSW	Lasseter Gold Pty Ltd	100%	N/A
EL6854	59.02	NSW	Lasseter Gold Pty Ltd	100%	N/A
EL7635	23.60	NSW	Lasseter Gold Pty Ltd	100%	N/A
EL7651	47.20	NSW	Lasseter Gold Pty Ltd	100%	N/A
EL8245	88.50	NSW	Lasseter Gold Pty Ltd	100%	N/A
EL8705	5.90	NSW	Lasseter Gold Pty Ltd	100%	N/A
EL8706	295.37	NSW	Lasseter Gold Pty Ltd	100%	N/A
EL8819	168.36	NSW	Lasseter Gold Pty Ltd	100%	N/A
EL8918	162.64	NSW	Lasseter Gold Pty Ltd	100%	N/A
EL8919	277.25	NSW	Lasseter Gold Pty Ltd	100%	N/A
EL8949	23.62	NSW	Lasseter Gold Pty Ltd	100%	N/A
EL8950	32.47	NSW	Lasseter Gold Pty Ltd	100%	N/A
EL9491	372.16	NSW	Lasseter Gold Pty Ltd	100%	N/A
EL9492	321.66	NSW	Lasseter Gold Pty Ltd	100%	N/A
EL9493	26.22	NSW	Lasseter Gold Pty Ltd	100%	N/A

Table 3. Koonenberry's 100% owned subsidiary company, Lasseter Gold Pty Ltd, owns a 100% interest in fifteen (15) granted tenements associated with the Koonenberry Gold Project.

*Area is calculated from the ellipsoid, not planimetric.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Koonenberry Gold Limited

ABN

17 619 137 576

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(100)	(410)
(e) administration and corporate costs	(30)	(400)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	10	40
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(120)	(770)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(10)
(d) exploration & evaluation	(425)	(1,435)
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(425)	(1,445)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,100	2,350
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(230)	(250)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	(10)	(50)
3.10	Net cash from / (used in) financing activities	1,860	2,050
Note to financing activities: 3.9 Payment of lease liability			

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	385	1,865
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(120)	(770)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(425)	(1,445)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,860	2,050
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,700	1,700

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	949	334
5.2	Call deposits	740	40
5.3	Bank overdrafts	-	-
5.4	Other (bank guarantee)	11	11
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,700	385

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	56
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		
Notes to related party payments: \$55,500 paid to Non-Executive Directors for services provided.		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(120)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(425)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(545)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,700
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,700
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
	8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer:	
	8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer:	
	8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer:	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 24 July 2024

Authorised by: ...Board of Directors.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.