

ASX ANNOUNCEMENT
07 January 2025

Koonenberry's initial fieldwork at Breakfast Creek confirms high-grade gold-copper along 6km trend

HIGHLIGHTS

Following Koonenberry Gold's acquisition of gold and copper-gold projects across NSW¹, initial field activities at Breakfast Creek in the Lachlan Fold Belt returned high-grade rock chip results including:

- 7.02g/t Au & 1.96% Cu (BCR049); 3.71g/t Au & 1.24% Cu (BCR041); 1.03g/t Au & 4.02% Cu (BCR053) and 0.85g/t Au & 1.31% Cu (BCR042)
- Results are at the northern end of an extensive 6km x2km Cu-Au soil anomaly (open to north)
- Results confirm and complement previous sampling including 3.4g/t Au & 1.1% Cu (BCR002); 0.8g/t Au & 12.6% Cu (BCR001) and 0.5g/t Au & 18.5% Cu (BCR004)¹
- The geological setting, pathfinder element associations, extensive hydrothermal alteration assemblages and host rock types display similarities with both Cu-Au porphyry systems and high-grade Cu-Au skarn systems such as the nearby Browns Creek Mine (1.29Mt @ 6.39g/t Au and 0.45% Cu)²
- Targets remain untested by drilling due to a lack of exploration for high-grade Cu-Au skarn systems in NSW over the past +25 years and represent a compelling exploration opportunity
- Koonenberry Gold holds a 100% interest in EL 9313 and plans to advance targets to drill-ready status in the first half of 2025

Managing Director Dan Power commented: *"These rock chip results highlight the high-grade nature of the copper-gold mineralisation at our Breakfast Creek Project. The Project now has high-grade Cu-Au rock chip results along the entire +6km length of the Cu-Au soil anomaly and remains open to the north where no work has been conducted. It is quite incredible that such an expansive area of copper mineralisation, only 55km from the world class Cadia Cu-Au Mine, has barely seen a drill hole. We plan to complete further exploration to advance several targets to drill ready status in the coming months."*



Photo 1. Grab sample at Macquarie workings returning 7.02g/t Au, 1.96% Cu and 2960ppm Bi. Strongly oxidised gossan with weak siliceous fragments in a goethite-hematite matrix (BCR049).

¹ Refer ASX Announcement dated 17/10/2024

² Smart & Wilkins, 1997



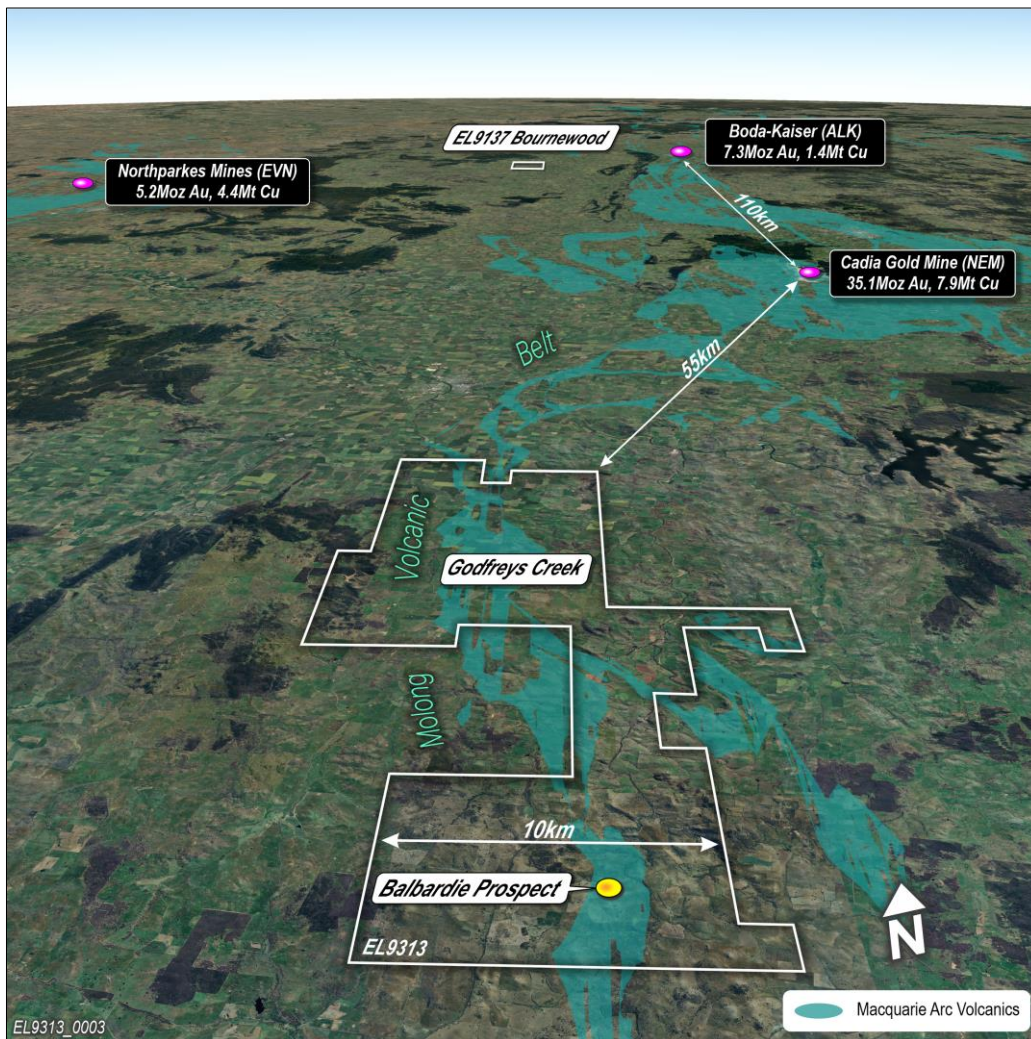


Figure 1. Breakfast Creek Project location only 55km from the Cadia Mine (35Moz Au, 7.9Mt Cu).



Photo 2. Grab sample at Macquarie workings returning 3.71g/t Au, 1.24% Cu and 1985ppm Bi. Strongly oxidised, gossan with siliceous+/-clay altered fragments, with fracture-controlled malachite. Hematite-limonite matrix between siliceous fragments, with boxworks after sulphides (BCR041).

BREAKFAST CREEK Cu-Au PROJECT

The Breakfast Creek Copper-Gold Project is located approximately 55km south of the Cadia Cu-Au mine in central NSW. Koonenberry Gold holds a 100% interest in the project which covers an area of 392km². The project is located within the Lachlan Fold Belt (LFB), part of the Phanerozoic Tasman Orogen of Eastern Australia. Tenure encapsulates the southern extent of the Molong Volcanic Belt, located within the eastern zone of the Macquarie Arc. The LFB is host to significant gold and copper mineralisation in a variety of deposit styles including porphyry, epithermal and skarn-type.

The Project is within a world-class mining province (Figure 3) with a combined metal endowment of +88Moz Au + Cu with notable deposits including Newmont's 35.1Moz Au and 7.9Mt Cu Cadia Mine, Evolution Mining's 13Moz Au Cowal Mine and the 5.2Moz Au and 4.4Mt Cu North Parkes Mine.³

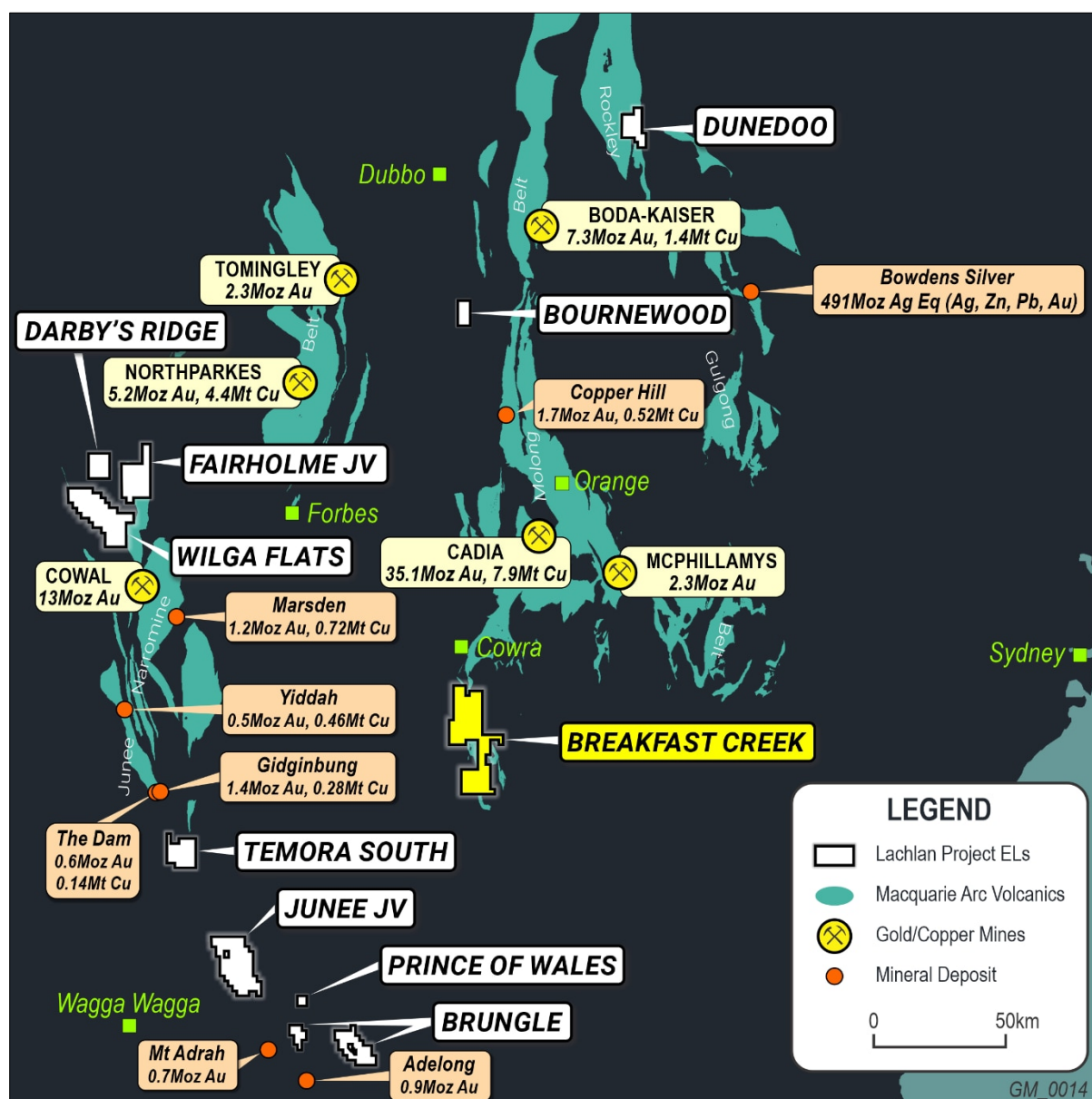


Figure 2. Location of Breakfast Creek Project EL9313 and Koonenberry's other Lachlan Projects (white labels) in relation to Tier 1 mines and significant deposits.

³ Phillips 2017, Evolution Mining 2023, Alkane 2023, Newmont 2023, China Molybdenum Company 2022, Regis Resources 2023

RECENT SAMPLING - BREAKFAST CREEK Cu-Au PROJECT

Koonenberry Gold has commenced work programs on the 100%-owned Breakfast Creek Cu-Au Project, Lachlan Fold Belt, NSW. A suite of 35 grab rock chip samples collected from the Balbardie Cu-Au target were submitted to ALS for multi-element & SWIR analysis. Assays returned significant Cu-Au results from the Macquarie & Bimberoo Au-Cu Prospects at the northern end of the Balbardie target domain, with highlights including:

- 7.02g/t Au & 1.96% Cu (BCR049) - Macquarie Prospect (Photo 1)
- 3.71g/t Au & 1.24% Cu (BCR041) - Macquarie Prospect (Photo 2)
- 1.03g/t Au & 4.02% Cu (BCR053) - Macquarie Prospect
- 0.85g/t Au & 1.31% Cu (BCR042) - Macquarie Prospect
- 0.21g/t Au & 1.42% Cu (BCR036) - Bimberoo Prospect
- 0.12g/t Au & 0.89% Cu (BCR037) - Bimberoo Prospect

The high-grade Cu-Au rock chip results are associated with quartz veined & brecciated gossan samples with copper carbonates hosted in retrograde chlorite-actinolite-carbonate-pyrite altered intermediate to mafic volcanoclastic rocks. The grab samples are taken predominately from mullock dumps or float trails over in-situ regolith.

The high-grade Au (up to 7.02g/t) & Cu (up to 4.02%) rock chip results and associated Bi (up to 1,985ppm) - Te (up to 34.3ppm) - Ag (up to 7.2g/t) - As (up to 590ppm) - Co (up to 606ppm) - Se (up to 241ppm) - In (up to 54.2ppm) pathfinder geochemical signature confirms and enhances the prospectivity of the skarn-style Au-Cu targets defined within the Balbardie target domain. The rock chip results also complement previous rock chip assays, including 3.4g/t Au & 1.1% Cu (BCR002), 0.8g/t Au & 12.6% Cu (BCR001), 0.50g/t Au & 18.45% Cu (BCR004) and 0.73g/t Au & 16.15% Cu (BCR011).⁴

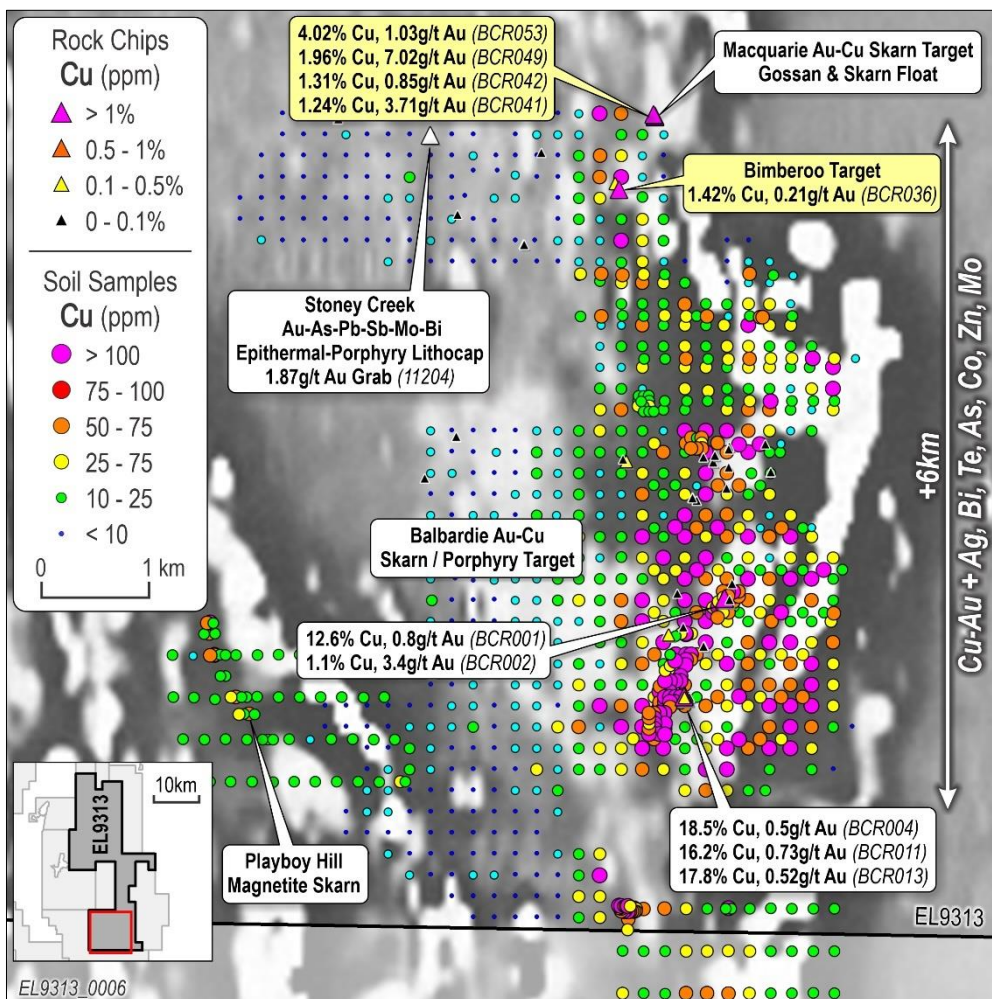


Figure 3. New (yellow labels) and historic (white labels) rock chips over soils and magnetics.

⁴ Refer ASX Announcement dated 17/10/2024

GEOLOGY & MINERALISATION - BREAKFAST CREEK Cu-Au PROJECT

The Project covers a north-south trending zone of Middle to Late Ordovician (~470-445Ma) Kenyu Formation andesitic to basaltic volcanoclastic and volcanic units in addition to minor allochthonous limestone, which is unconformably overlain by the Early Silurian (Llandovery ~443.8-433.4Ma) age Eurimbla Formation, a polymictic conglomerate, lithic sandstone and quartzose siltstone sequence. The area is transected by major, north-south trending arc-parallel faults and associated cross-arc structures which locally disrupt and juxtapose the Kenyu Formation. The eastern portion of the licence area contains the Hovells Suite Granites of the Wyangala Supersuite, a series of peraluminous S-type biotite granites of Late Silurian (~427.4-423Ma) age which intrudes the Kenyu Formation.

Gold-copper mineralisation within the district is closely associated with regional scale, arc parallel faults and associated cross-arc structural corridors with notable skarn mineralisation occurring at the nearby Nasdaq gold-copper skarn hosted by the Ordovician Kenyu Formation. The mineralisation is suggested to conform to the gold skarn classification with a predominately pyroxene-pyrrhotite-epidote-chlorite assemblage lacking garnet and displaying a distinctive Au-Bi-Te-As-Co geochemical association⁵, with other examples in the Lachlan Fold Belt including the Brown's Creek (1.29Mt @ 6.39g/t Au, 0.45% Cu)⁶, Lucky Draw (1.41Mt @ 4.2g/t Au production)⁷, and Junction Reefs deposits. Additional world class examples include the Nickel Plate (13.4Mt @ 5.3g/t Au, 1.3g/t Ag & 0.02% Cu) and the Fortitude Deposit, Battle Mountain, Nevada (10.9Mt @ 7.1g/t Au)⁸

The Balbardie target domain is defined by a large scale +6km x 2km, zoned and complex Cu-Au (-Bi-Te-Ag-In+/-As-Mo-Co-Se-Zn-Sb) soil & rock chip geochemical anomaly (Figure 3) associated with extensive hydrothermal alteration assemblages, including skarn-style calc-silicate (actinolite, epidote, zoisite, chlorite, carbonate, pyroxene, magnetite, pyrrhotite, pyrite & chalcopyrite) and localised quartz +/-Cu carbonate veining and hydrothermal breccias. The Cu + pathfinder geochemical anomalism and calc silicate hydrothermal alteration assemblages are hosted in andesite to basalt composition volcanics, volcanoclastic siltstone-sandstone, localised limestone and calcareous volcano-sedimentary rocks, which are assigned to the Ordovician Kenyu Formation and Early Silurian Eurimbla Formation. These rock packages are considered to be the southern extension of the Ordovician to Silurian Molong Volcanic Belt, Macquarie Arc which hosts the giant world class Cadia Au-Cu Mine (35.1Moz Au & 7.9Mt Cu), located 95km to the north of the Balbardie target domain.

Within the +6km x 2km Balbardie target domain, 8 high priority Cu-Au targets have been defined: (1) Macquarie (2) Bimberoo (3) Balbardie Central (4) Tara (5) Thistle Hill (6) Stockfeed (7) Enigma and (8) Stoney Creek. The targets are considered highly prospective for high grade, Au-Cu-Bi-Te skarn mineralisation. Limited historical drilling within the Balbardie target domain has failed to test the targets and a hiatus in exploration for high grade Au-Cu skarn deposits in NSW over the last 25+ years represents a compelling opportunity for the Company.

⁵ Thomas & Pogson, 2012

⁶ Smart & Wilkins, 1997

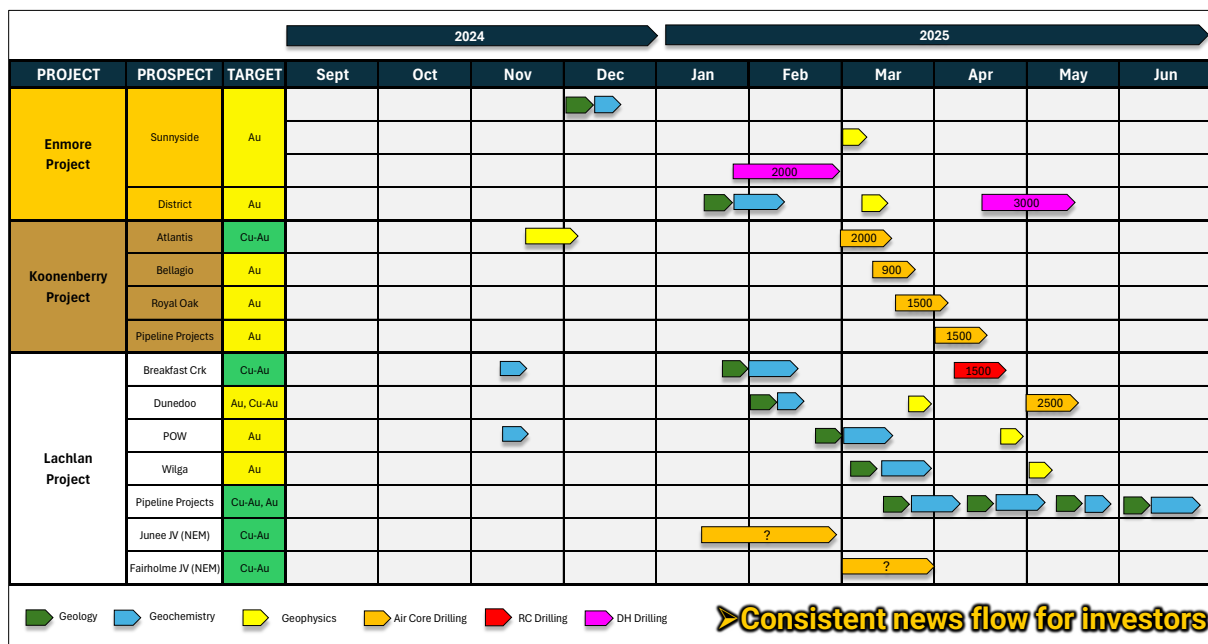
⁷ Elysium Resources (ASX: EYM), 2017

⁸ Meinert, L.D., 2000

FORWARD PROGRAM - BREAKFAST CREEK Cu-Au PROJECT

Given the large scale of the Balbardie target area, the Company is currently ranking and reviewing all surface geochemical results across the 6km x 2km mineralised trend and is planning follow-up work which will include infill soil & rock chip geochemistry, geological mapping and possible electrical geophysics to integrate with existing geophysical datasets to generate multi-disciplinary, high-grade Cu-Au skarn targets for drill testing. Extensional sampling within the Company's tenure to the north may also be undertaken.

Koonenberry Gold has a diverse portfolio of high-quality gold and copper Projects. At Breakfast Creek, the Company looks forward to providing regular exploration updates as this work progresses towards our maiden drill program planned to commence in Q4 FY2025.



Planned discovery activity is indicative only and is subject to changes due to various factors including regulatory approvals and inclement weather.

KOONENBERRY GOLD DIVERSE PORTFOLIO OF HIGH-QUALITY PROJECTS

100% Owned Projects	
Au Koonenberry (15 contiguous EL's; 2,060km ²) <ul style="list-style-type: none"> Abundant evidence for Au (200km² nuggets) 10m @ 1.6g/t Au (Bellagio Prospect) Pipeline of projects with 34km Au soils Highly prospective and underexplored 	Cu Koonenberry (EL9225; 418km ²) <ul style="list-style-type: none"> Prospective craton margin setting S2R & AIC to Nth, G11 to Sth Coincident gravity + magnetic highs 20km prospective stratigraphy
Au Enmore (EL8479; 134km ²) <ul style="list-style-type: none"> 20km Sth of 1.7Moz Hillgrove Au Mine 174m @ 1.83g/t Au from 0m (Sunnyside) 0.45m @ 234g/t Au from u/g workings Potential for high grade shoots 	Cu/Au Breakfast Creek (EL9313; 392km ²) <ul style="list-style-type: none"> 55km Sth of 35.1Moz Cadia Cu-Au Mine +6km Cu-Au soil anomaly 7.02g/t Au, 1.96% Cu; 0.5g/t Au, 18.5% Cu Untested by drilling
Au Wilga (EL9272; 272km ²) <ul style="list-style-type: none"> 20km NNW of 13Moz Cowal Au Mine Gold mineralisation at EL Boundary +4km Carbonate-Base Metal (CBM) trend 	Cu/Au Bournewood (EL9137; 43km ²) <ul style="list-style-type: none"> 40km SW of 7.3Moz Boda-Kaiser deposit 13.3g/t Au and 5.7% Cu rock chips Numerous historic workings
Au Prince of Wales (EL9533; 11km ²) <ul style="list-style-type: none"> Historical shafts and workings (170m deep) 3.7km long structural trend Untested by drilling 	Cu Brungle (EL9532; 157km ²) <ul style="list-style-type: none"> Significant scale BHP stream sediment Cu 8.43g/t Au & 1.37% Cu rock chips Large ovoid shaped magnetic anomalies
Au Temora South (EL8895; 110km ²) <ul style="list-style-type: none"> 16km Sth of 1.4Moz Gidginbung Au-Cu Mine 12.7g/t Au, 4.98g/t Au, 1.65g/t Au rocks 4m @ 1.93g/t Au to EOH (roadside RAB) 	Cu Darby's Ridge (EL8876; 72km ²) <ul style="list-style-type: none"> Intrusion related Cu/Au Bullseye mag high + chargeability anomalies Large >2km Au-Cu Aircore anomaly
Au Dunedoo (EL9138; 96km ²) <ul style="list-style-type: none"> 65km Nth of 491Moz Ag Eq Bowdens deposit +8km Au soil anomaly (>10ppb Au) 1.24g/t Au, 12g/t Ag rock chip Untested by drilling 	

Farm-in and Joint Venture Projects (Newmont Exploration Manager)	
Cu/Au Junee JV (EL8470; 256km ²) <ul style="list-style-type: none"> Unusually fertile segment of Macquarie Arc⁹ 25x Targets; 4x alkalic porphyry systems 224m @ 0.19% Cu, 0.2g/t Au from 172m \$23.9M spent to date 	Cu Fairholme JV (EL9467; 169km ²) <ul style="list-style-type: none"> Large igneous complex (Phase 4) Cover of only 36-150m Northparkes-style 'doughnut' mag features Cu/Au in Air Core (>0.1g/t Au, >500ppm Cu)

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

-ENDS-

⁹ Alan Wilson, 2022.

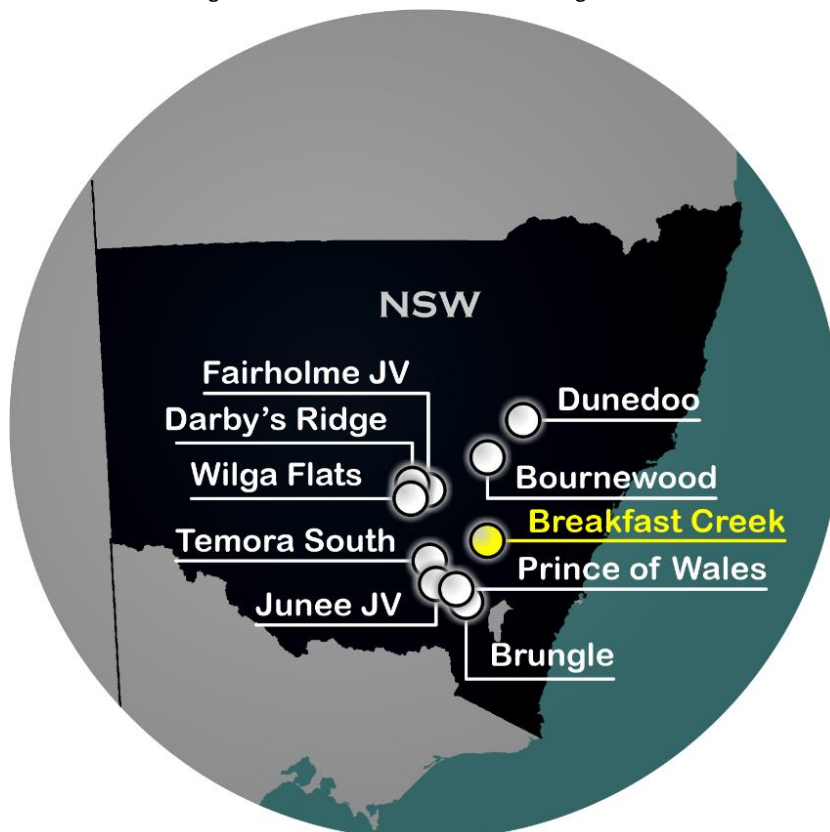
ABOUT KOONENBERRY GOLD

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.



Koonenberry Gold Prospects and pipeline of discovery opportunities.

Notes: *June and Fairholme Projects are being explored by Newmont Exploration (Manager) through Farm-in and Joint Venture agreements.



Location of Koonenberry Gold Projects in NSW.

TENEMENTS

Koonenberry Project

Licence Number	Area (km ²)*	Location	Title Holder	Equity Interest
EL6803	156.22	NSW	Lasseter Gold Pty Ltd	100%
EL6854	59.02	NSW	Lasseter Gold Pty Ltd	100%
EL7635	23.60	NSW	Lasseter Gold Pty Ltd	100%
EL7651	47.20	NSW	Lasseter Gold Pty Ltd	100%
EL8245	88.50	NSW	Lasseter Gold Pty Ltd	100%
EL8705	5.90	NSW	Lasseter Gold Pty Ltd	100%
EL8706	295.37	NSW	Lasseter Gold Pty Ltd	100%
EL8819	168.36	NSW	Lasseter Gold Pty Ltd	100%
EL8918	162.64	NSW	Lasseter Gold Pty Ltd	100%
EL8919	277.25	NSW	Lasseter Gold Pty Ltd	100%
EL8949	23.62	NSW	Lasseter Gold Pty Ltd	100%
EL8950	32.47	NSW	Lasseter Gold Pty Ltd	100%
EL9491	372.16	NSW	Lasseter Gold Pty Ltd	100%
EL9492	321.66	NSW	Lasseter Gold Pty Ltd	100%
EL9493	26.22	NSW	Lasseter Gold Pty Ltd	100%
EL9225	417.70	NSW	Gilmore Metals Pty Ltd	100%

Table 2. Koonenberry Gold's 100% owned subsidiaries Lasseter Gold Pty Ltd and Gilmore Metals Pty Ltd own a 100% interest in sixteen (16) granted tenements making up the Koonenberry Gold Project.

*Area is calculated from the ellipsoid, not planimetric.

Enmore Gold Project

Licence Number	Name	Area (km ²)*	Location	Title Holder	Equity Interest
EL8479	Enmore	134.22	NSW	Panex Resources	100%

Table 3. Enmore Gold Project.

Lachlan Project

Licence Number	Name	Area (km ²)*	Location	Title Holder	Equity Interest	Conditions
EL8895	Temora South	110.35	NSW	Gilmore Metals Pty Ltd	100%	
EL9313	Breakfast Creek	392.25	NSW	Gilmore Metals Pty Ltd	100%	
EL9533	Gundagai	11.25	NSW	Gilmore Metals Pty Ltd	100%	
EL9532	Brungle	156.92	NSW	Gilmore Metals Pty Ltd	100%	
EL9138	Dunedoo	96.03	NSW	Gilmore Metals Pty Ltd	100%	
EL8876	Darby's Ridge	71.83	NSW	Gilmore Metals Pty Ltd	100%	
EL9137	Bournewood	43.35	NSW	Gilmore Metals Pty Ltd	100%	0.5% NSR
EL9272	Wilga Flats	272.42	NSW	Gilmore Metals Pty Ltd	100%	0.5% NSR
EL9467	Fairholme	169.43	NSW	Gilmore Metals Pty Ltd	51%	
EL8470	Junee	256.29	NSW	Gilmore Metals Pty Ltd	20%	

Table 4. Gilmore Metals Pty. Ltd. owns a 100% interest in eight (8) granted tenements as set out above.

Newmont Exploration Pty Ltd has earned an 80% interest in the Junee project (EL8470) and is currently in the earn in phase through a farm-in and joint venture agreement on the Fairholme project (EL9467). In addition, Newmont Exploration Pty Ltd holds a 0.5% NSR on the Bournewood (EL9137) and Wilga Flat (EL9272) Projects.

DATA TABLES

New Rock Chip Results

Prospect	Sample Type	Sample ID	Easting	Northing	Au (g/t)	Cu (%)	Ag (g/t)	As ppm	Bi ppm
Macquarie	Grab	BCR049	662921	6207164	7.02	1.96	5.87	31.7	2960
Macquarie	Grab	BCR041	662918	6207150	3.71	1.24	4.67	6.1	1985
Macquarie	Grab	BCR053	662907	6207175	1.03	4.02	2.54	0.8	470
Macquarie	Rock Chip	BCR036	662583	6206464	0.21	1.42	7.18	590	149
Macquarie	Grab	BCR042	662922	6207151	0.85	1.31	1.81	2.5	531

Prospect	Sample Type	Sample ID	Easting	Northing	Co ppm	In ppm	Sb ppm	Se ppm	Te ppm
Macquarie	Grab	BCR049	662921	6207164	274	15.1	3.35	241	34.3
Macquarie	Grab	BCR041	662918	6207150	606	3.96	0.94	132	24.2
Macquarie	Grab	BCR053	662907	6207175	75.8	4.02	0.85	15	5.97
Macquarie	Rock Chip	BCR036	662583	6206464	36.1	54.2	1.48	141	0.54
Macquarie	Grab	BCR042	662922	6207151	256	2.67	0.63	40	6.7

Table 5 – Breakfast Creek Project new significant surface sample location >1% Cu or 0.5g/t Au and associated suite of pathfinder elements.

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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 holds a BSc Geology (Hons.), 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 concerning the Company's projects, 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. The information in this announcement that relates to the previous exploration results have been cross referenced to the original announcement or are from the announcements listed in the references table.

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 Mineral Resources, mines and exploration projects of 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, the Enmore Gold project and / or Lachlan projects. 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, the Enmore Gold project and / or Lachlan projects.

APPENDIX 1. JORC CODE TABLE 1 Checklist of Assessment and Reporting Criteria
- Breakfast Creek Project (EL 9313)

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg. 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. 	<ul style="list-style-type: none"> Rock Chip sampling was completed by sampling an outcrop with a hammer to collect rock chips in a calico bag. No references witnessed to historic sampling techniques or procedures for rock chip sampling.
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<ul style="list-style-type: none"> No drilling has been reported.
	<ul style="list-style-type: none"> Aspects of the determination of mineralisation that are Material to the Public Report. 	<ul style="list-style-type: none"> Determination of historical and recent mineralisation was assumed to be through appropriate geological logging of samples by the geologist responsible.
	<ul style="list-style-type: none"> In cases where 'industry standard' work has been done this would be relatively simple (eg. '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 (eg. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Rock Chip sampling was done by industry standard methods
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg. 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). 	<ul style="list-style-type: none"> No drilling has been reported.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 	<ul style="list-style-type: none"> No drilling has been reported.
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples. 	<ul style="list-style-type: none"> No drilling has been reported.
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No drilling has been reported.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No Mineral Resource estimation, mining studies or metallurgical studies have been conducted at this stage
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	<ul style="list-style-type: none"> Geological logging was qualitative in nature.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> No drilling has been reported.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 	<ul style="list-style-type: none"> No drilling has been reported.
	<ul style="list-style-type: none"> If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. 	<ul style="list-style-type: none"> No drilling has been reported.
	<ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	<ul style="list-style-type: none"> No references have been found to sampling preparation for historical results
	<ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 	<ul style="list-style-type: none"> No references have been found for QAQC methods for historical results
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No references have been found for QAQC methods for historical results
	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> No references have been found for sample sizes for historical results
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 	<ul style="list-style-type: none"> ALS is an ISO/IEC 17025:2005 and ISO9001:2015 certified laboratory. New Rock Chip\Grab Samples taken were analysed at ALS laboratories in Orange, NSW\Perth, WA, using a 50g charge and AAS finish for gold, along with a 60-element package via four acid digest and ICP-MS finish. Lower detection limit range for Au was 0.001ppm No laboratory details or methods have been found for the historical results from the Breakfast Creek Project.
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No geophysical, spectral or handheld XRF tools have been reported being used on samples.
	<ul style="list-style-type: none"> Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> A certified standard and blank were inserted within every 50 samples in recent sampling. No references found for Sample quality, sample interval, sample number and QA/QC inserts (standards, duplicates, blanks) for historical sampling.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. 	<ul style="list-style-type: none"> Historical significant intersections/results in this ASX Release have been verified from the source data by the Competent Person.
	<ul style="list-style-type: none"> The use of twinned holes. 	<ul style="list-style-type: none"> No drilling has been reported.
	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	<ul style="list-style-type: none"> All available historical raw data is publicly available data but no documentation of primary data or drilling and sampling procedures has been identified.
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> No adjustments have been made to

Criteria	JORC Code explanation	Commentary
		the assay data.
<i>Location of data points</i>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> All new data is collected in Universal Transverse Mercator (UTM) GDA94 MGA. All historical data is collected and recorded in AGD84 AMG or lat\long. The location of the surveys is considered to be adequately established and consistent with industry standards and has undergone transformation to grid system GDA94 MGA.
	<ul style="list-style-type: none"> <i>Specification of the grid system used.</i> 	<ul style="list-style-type: none"> The grid system used is Universal Transverse Mercator (UTM) GDA94 MGA.
	<ul style="list-style-type: none"> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Available Government Topographic data has been used for historical data.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Historical spacing varied depending on the target
	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> No Mineral Resource or Ore Reserve have been estimated.
	<ul style="list-style-type: none"> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> No compositing of assay data has been applied.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> 	<ul style="list-style-type: none"> No drilling has been reported.
	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> No drilling has been reported.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> New samples were transported directly to ALS Minerals Laboratory in Orange by Koonenberry Personnel. All sample submissions are documented via ALS tracking system with results reported via email and online Webtrieve portal. No references have been found to procedures for sample security for the historical samples
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No historic audits have been described in reports.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> The Breakfast Creek Project is secured by 1 granted Exploration Licence covering 138 graticule units for a total of approximately 392 km².
	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> The tenement is current and in good standing.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Previous exploration has been conducted by several companies and is summarised as follows: EL9313 Breakfast Creek Project: Modern exploration commenced in 1966 with Mines Exploration Pty Ltd exploring for base metals, with further exploration by various companies in the 1970's and 1980's including Esso, Teck, Noranda and BHP. From 1997 North Mining Ltd targeted Ordovician Cu-Au mineralisation and Gateway Mining Ltd completed extensive exploration from 1998-2012. Various companies including Minotaur and FMG Resources later held the tenure and completed minor work. Gilmore Metals Pty Ltd has held the licence since 2021.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting, and style of mineralisation.</i> 	<ul style="list-style-type: none"> The Project is located within interpreted Macquarie Arc stratigraphy within the Lachlan Fold Belt, which is a world class copper-gold mineral province hosting the giant Cadia Cu-Au porphyry district (35.1Moz Au & 7.9Mt Cu), North Parkes Cu-Au porphyry district (5.2Moz Au & 4.4Mt Cu) and Cowal epithermal Au mine (13Moz Au). EL9313 Breakfast Creek Project: Targets are porphyry Au-Cu and epithermal gold mineralisation hosted in the southern extent of the Molong Volcanic Belt, located within the eastern zone of the Macquarie Arc. The belt is intersected by numerous, regional scale, arc parallel and cross arc structural corridors. Tenure is focused on Late Ordovician Cabonne Group (Kenyu Formation) mafic volcanic and volcano-sedimentary rocks.
<i>Drill hole information</i>	<ul style="list-style-type: none"> <i>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:</i> 	<ul style="list-style-type: none"> No drilling has been reported.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> - 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. 	
	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • No information has been excluded from this release to the best of Koonenberry Gold's knowledge.
Data aggregation methods	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • No drilling has been reported.
	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • No drilling has been reported.
	<ul style="list-style-type: none"> • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • No drilling has been reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. 	<ul style="list-style-type: none"> • No drilling has been reported.
	<ul style="list-style-type: none"> • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 	<ul style="list-style-type: none"> • The geometry is unknown at this stage
	<ul style="list-style-type: none"> • 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'). 	<ul style="list-style-type: none"> • No drilling has been reported.
Diagrams	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Appropriate maps, sections, and tables for new results have been included.
Balanced reporting	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Not all sample assay data has been included in this report as it is not considered material beyond the reported results presented in the main body of this ASX Release. Gold results below detection are <0.001g/t and Cu, Pb and Zn results below detection are <1ppm.
Other substantive exploration data	<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • These Projects includes exploration data collected by previous companies. Much of this data has been captured and validated in a GIS database.

Criteria	JORC Code explanation	Commentary
	<i>of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> 	<ul style="list-style-type: none"> • Further exploration will be planned based on ongoing data interpretation, surface assay results, geophysical surveys and geological assessment of prospectivity
	<ul style="list-style-type: none"> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • See body of this announcement.