



25 July 2025

## Divestment of Broken Hill Assets

Austin Metals Limited (ASX: **AYT**, "**Austin Metals**", "the **Company**") is pleased to announce it has entered into a binding agreement with Kingfisher Mining Ltd (ASX: KFM) ("Kingfisher") for the sale of its Broken Hill tenement package in New South Wales.

This strategic divestment enables Austin to streamline its portfolio and focus its resources on advancing its core Western Australian gold assets. The Company will retain exposure to potential future upside through its equity interest in Kingfisher. The transaction is expected to be completed in the near term, subject to the satisfaction of customary closing conditions.

### Material terms

- Austin has agreed to divest its 100% interest in eleven (11) exploration licenses located in the Broken Hill region of New South Wales (refer Schedule A for tenement details).
- Total consideration for the transaction is \$400,000, comprising:
  - \$200,000 in cash; and
  - \$200,000 in fully paid ordinary shares in Kingfisher, at an issue price equal to the 5-day volume weighted average price of the Shares calculated over the 5 trading days prior to the execution date.
- Settlement is subject to the satisfaction (or waiver, as applicable) of customary conditions precedent, including:
  - Receipt of necessary regulatory and shareholder approvals by both parties;
  - Procurement of required third-party consents and assignments; and
  - Extension or replacement of certain expiring tenements to the satisfaction of Kingfisher.

**This release has been authorised by the Board of Austin Metals Limited.**

**-ENDS-**

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### About Austin Metals

Austin Metals Limited (AYT) is a Gold and precious metals explorer focused on the prolific mining districts of Western Australia. AYT's flagship Austin Gold Project is located in the highly prospective Murchison greenstone province of Western Australia adjacent to the Cue Gold Project owned by Musgrave Minerals Limited (ASX:MGV), which includes the high grade Break of Day Deposit and Starlight discovery. Austin also neighbors the Caprice Resources Limited (ASX:CRS) flagship Island Gold Project. The Company had also secured a significant ground holding following receipt of overwhelming shareholder support for the acquisition of the high-grade Copper Gold Project in the Ashburton region of WA (Ashburton Copper-Gold Project) at the General Meeting held on 15 April 2024.



## Schedule A

Project	Tenement	Tenement Holder	Grant Date	Expiry Date	Blocks	Area (sq km)
Tindery	EL 8579	Austin Metals Limited	26/05/2017	26/05/2029	47	141
Wellington	EL 8971	Austin Metals Limited	23/04/2020	23/04/2026	71	213
Broken Hill	EL 7300	Austin Metals Limited	23/02/2009	23/02/2026	18	54
	EL 8075	Austin Metals Limited	15/04/2013	15/04/2025	40	120
	EL 8077	Austin Metals Limited	15/04/2013	15/04/2025	23	69
	EL 8078	Austin Metals Limited	15/04/2013	15/04/2025	36	108
	EL 8236	Austin Metals Limited	11/02/2014	11/02/2026	4	12
	EL 8495	Austin Metals Limited	22/12/2016	22/12/2026	5	15
	EL 8685	Austin Metals Limited	23/01/2018	23/01/2030	2	6
	EL 8862	Austin Metals Limited	17/06/2019	17/06/2025	8	24
	EL 8863	Austin Metals Limited	17/06/2019	17/06/2025	29	87