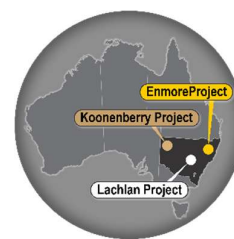


**ASX ANNOUNCEMENT**  
**5 May 2025**



## Performance Rights Exercise & Vesting

Koonenberry Gold Limited (**ASX:KNB**) (“Koonenberry” or the “Company”) advises of the issue of 405,000 fully paid ordinary shares on exercise of employee incentive performance rights as notified to ASX per an Appendix 2A lodged today.

Further the Company advises of the vesting of previously issued performance rights to employees following satisfaction of vesting conditions as noted:

Holder	Number	Tranche / Vesting milestone
Employee rights	126,263	Issued in February 2025 – vested upon achieving a share VWAP of at least \$0.07 <sup>1</sup> over any ten consecutive trading day period by 1 July 2025
Managing Director	3,409,090	2023/24 LTI Remuneration – issued as a partial replacement to an incentive package proposed in June 2023 following satisfaction of project milestones – vested upon continuous service to the Company to 3 May 2025
Managing Director	568,182	2023/24 LTI Remuneration – vested upon achieving a share VWAP of at least \$0.07 <sup>1</sup> over any ten consecutive trading day period by 3 May 2026

Vested performance rights can be converted into fully paid ordinary shares in the Company at the election of the holder.

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

**For more information please contact:**

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[info@koonenberrygold.com.au](mailto:info@koonenberrygold.com.au)

For further information regarding the Company and its Projects please visit [www.koonenberrygold.com.au](http://www.koonenberrygold.com.au)

<sup>1</sup> Based on volume weighted average price of \$0.0706 at 5 May 2025. Source: [www.drawbridge.io](http://www.drawbridge.io)

