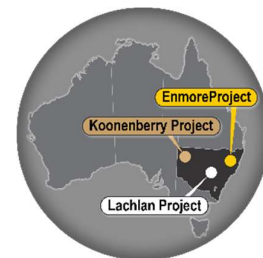


ASX ANNOUNCEMENT  
24 January 2025

## KOONENBERRY GOLD LIMITED

Quarterly Report for the period ended 31 December 2024



### HIGHLIGHTS – Transformational Acquisitions

Koonenberry Gold completed the acquisition of:

- **Enmore Gold Project** comprising one granted EL in the New England Fold Belt, New South Wales; and
- **Lachlan Copper-Gold Projects**, located in the NSW Lachlan Fold Belt. These include two farm-in and joint venture agreements (June and Fairholme) managed by Newmont Exploration Pty Ltd (Newmont).
- The acquisitions transform Koonenberry by creating a **NSW focused explorer with one of the most significant portfolios in NSW with land holdings of 4,192km<sup>2</sup>** and a portfolio of projects in frontier, emerging and world class geological terranes.

Drilling Highlights from **Enmore** (Sunnyside Prospect) include: 174m @ 1.83g/t Au from 0m; inc. 100m @ 2.33g/t Au from 59m; inc. 31m @ 3.05g/t Au from 115m, and 3m @ 8.86g/t Au from 172m to EOH (OSSRC006)<sup>1</sup>.

Drilling Highlights from the **Lachlan Projects** include: 224m @ 0.19% Cu, 0.20g/t Au from 172m, inc. 107m @ 0.3% Cu, 0.33g/t Au from 254m (JNRCD002)<sup>2</sup> from Kurrajong Prospect (June Project).

### HIGHLIGHTS – Atlantis Cu-Au Prospect

- Phase II Ground Electromagnetic (EM) survey completed at Atlantis Cu-Au Prospect. This work has highlighted conductive features that are likely representing stratigraphy and/or preferential weathering of lithological units or structures (regolith). No bedrock conductors potentially representing massive sulphides were identified.

**Managing Director Dan Power** commented:

*“The December quarter was a big one for Koonenberry Gold. With the acquisition of the Enmore and Lachlan Projects we have transformed the Company, bringing in assets that have clear inherent value.*

*The Enmore Gold Project is located only 20km south of Larvotto Resources’ Au-Sb Mine (ASX:LRV) and shares similar geology and prospectivity. The Enmore Gold Project has some exciting historic high-grade gold assays in drilling, rock chips and underground workings with clear targets, a well understood geological model and a near-term opportunity to rapidly advance with drilling.*

*The Lachlan Projects include strategic landholdings in the Lachlan Fold Belt with early-stage results across multiple targets. In addition, the June Project, in Joint Venture with Newmont, has seen a significant amount of work already completed and is 20% free carried. Encouraging early-stage drill results point to porphyry Cu/Au discovery potential.*

*With a concurrent capital raising, supported by Lion Selection Group, Lowell Resources Fund as well as our existing and new shareholders, the Company is in a very strong position to fund its planned activities. We believe this portfolio of 100% owned and free carried projects are extremely value accretive for shareholders and have outstanding potential to yield a significant discovery.*

<sup>1</sup> See KNB ASX 17<sup>th</sup> October 2024

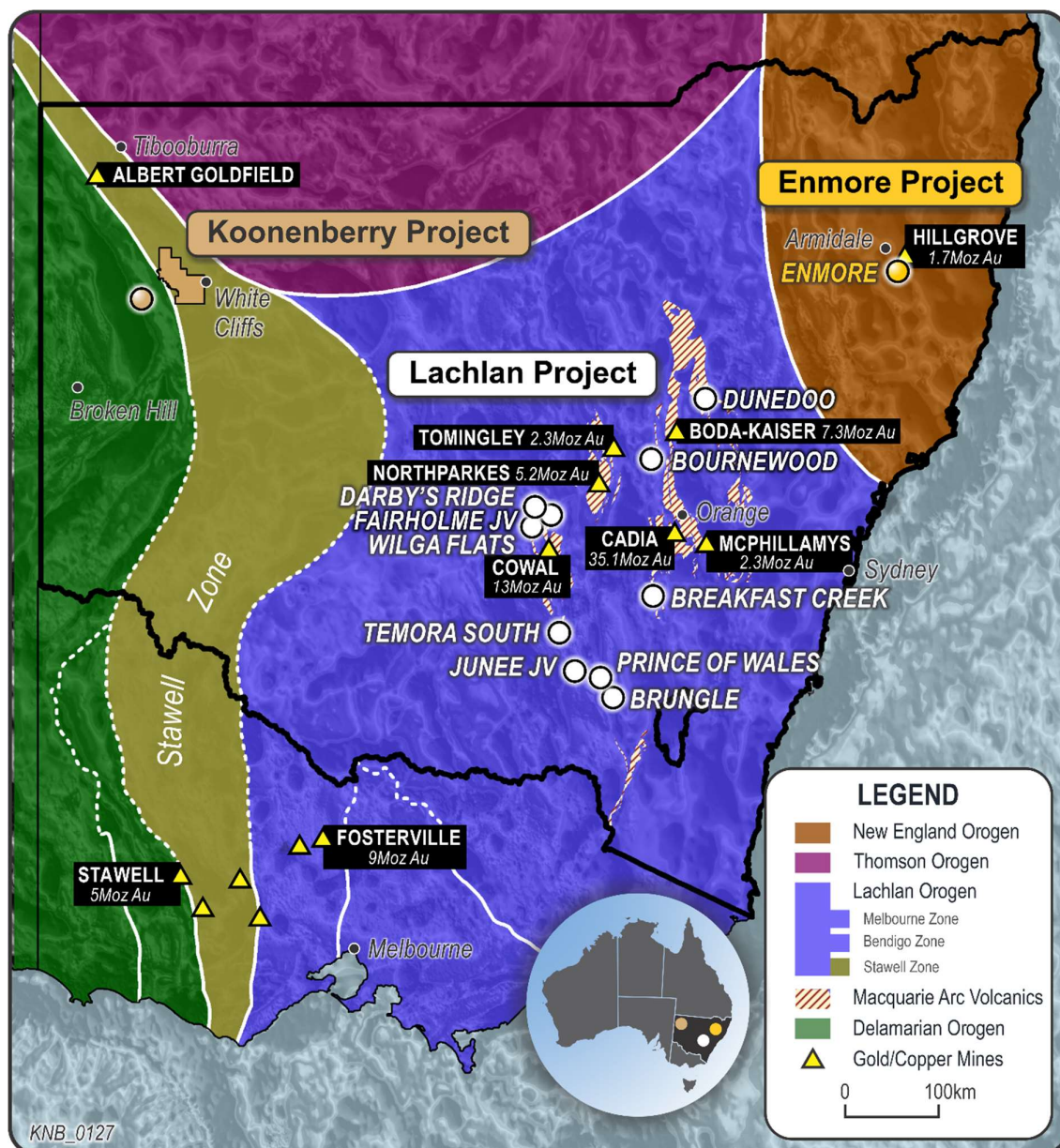
<sup>2</sup> See KNB ASX 17<sup>th</sup> October 2024

## TRANSFORMATIONAL ACQUISITIONS

Koonenberry Gold Limited (“KNB” or “the **Company**”) separately acquired the following assets formally after the November Annual General Meeting:

- **Enmore Gold Project** from Global Uranium & Enrichment Ltd (ASX:GUE) (“**GUE**”), comprising one granted EL in the New England Fold Belt, New South Wales; and
- **Lachlan Copper-Gold Projects**, located in the NSW Lachlan Fold Belt, through the acquisition of the entire issued capital of Gilmore Metals Pty. Ltd. (“**Gilmore Metals**”) from the shareholders of Gilmore Metals. These include two farm-in and joint venture agreements (Junee and Fairholme) managed by Newmont Exploration Pty Ltd, a subsidiary of Newmont Corporation.

These acquisitions transformed Koonenberry into a NSW-focused explorer with a 4,192km<sup>2</sup> portfolio in frontier, emerging and world-class geological terranes.



**Figure 1.** Location of Koonenberry Gold Projects in NSW.

## SUMMARY OF ENMORE GOLD PROJECT

The Enmore Gold Project (EL8479) covers an area of 134km<sup>2</sup> and is located in New England Fold Belt (NEFB) in NE NSW approximately 30km from the town of Armidale and only 20km south of the Hillgrove Au-Sb Mine (1.7Moz Au). In addition to Hillgrove, the NEFB hosts several large deposits including the Ravenswood Mine (8Moz Au), Mt Morgan Mine (7.7Moz Au, 0.36Mt Cu) and Cracow (2.5Moz Au).<sup>(3)</sup> Despite its clear prospectivity and total endowment of +35Moz Au, the NEFB remains underexplored and the NSW segment of the belt considerably more so than the QLD segment.

*Note that references to nearby or proximate discoveries do not in any way guarantee that the Company will have any or similar successes in delineating a Mineral Resource. Refer to disclaimer on page 10.*

Gold mineralisation at Enmore is orogenic in style and structurally controlled along three major NE trending structures. The hydrothermal system was long-lived with two vein types observed:

- An early relatively low grade ductile silicified and sulfidic lode style mineralisation constrained within and generally parallel to mylonite zones formed on the major NE trending structures.
- A later and higher-grade mineralisation event associated with brittle deformation in dilational and rheologically controlled shoots often oblique to the mylonite zones. Gold occurrences associated with later event generally have a higher proportion of free gold and significantly higher gold grades than the lode style structures.

### Drilling Highlights<sup>4</sup>

#### Sunnyside Prospect

- 174m @ 1.83g/t Au from 0m; inc. 100m @ 2.33g/t Au from 59m; inc. 31m @ 3.05g/t Au from 115m, inc. 1m @ 15.15g/t Au from 172m (OSSRC006)
- 119m @ 0.99g/t Au from 140m; and 4m @ 8.85g/t Au from 184m (OKDD001)
- 100.5m @ 1.29g/t Au from 107m to EOH (OKDD002)
- 4m @ 11.94g/t Au from 0m (SP3B)
- 2m @ 14.6g/t Au from 46m (SP13E)

#### Borah Prospect

- 4m @ 20.63g/t Au from 92m, inc. 1m @ 58g/t Au from 93m (BSD5)

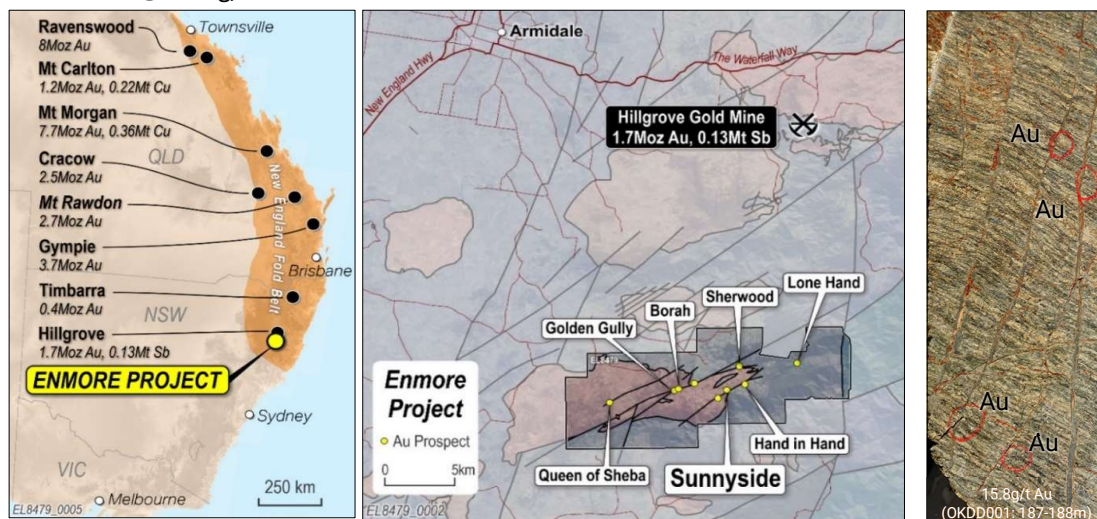
### Underground Sampling Highlights

#### Lone Hand Prospect

- 0.45m @ 234g/t Au; 0.91m @ 21g/t Au; 3m @ 15g/t Au

#### Borah Prospect

- 4m @ 7.06g/t Au



**Figure 2.** Enmore Gold Project relative to significant deposits in the NEFB and the Hillgrove Au-Sb Mine.

<sup>3</sup> Phillips, 2017

<sup>4</sup> See KNB ASX 17<sup>th</sup> October 2024



## SUMMARY OF LACHLAN PROJECTS

The Lachlan Fold Belt is home to major deposits such as Newmont's 35.3Moz Au, 7.9Mt Cu Cadia Mine, Evolution Mining's 13Moz Au Cowal Mine and 5.2Moz Au, 4.4Mt Cu North Parkes Mine. <sup>(5)</sup> With a combined endowment of +88Moz Au + Cu the Belt is considered world class. The Lachlan Projects comprise 10 EL's that are considered highly prospective for Porphyry Cu/Au, Epithermal Au and Orogenic Au systems. Combined, the Lachlan Projects cover an area of 1,766km<sup>2</sup>, giving the Company a commanding land position to rival major and junior exploration companies alike.

*Note that references to nearby or proximate discoveries do not in any way guarantee that the Company will have any or similar successes in delineating a Mineral Resource. Refer to disclaimer on page 10.*

### Drilling Highlights<sup>6</sup>

#### Junee Project (Newmont JV, KNB 20% free carried to commencement of commercial production)

##### Kurrajong Prospect

- 224m @ 0.19% Cu, 0.20g/t Au from 172m, inc. 107m @ 0.3% Cu, 0.33g/t Au from 254m (JNRC002)

##### Rockley Prospect

- 60m @ 0.35% Cu, 0.1g/t Au from 388m, inc. 27m @ 0.69% Cu, 0.18g/t Au from 420m (JNRC005)
- 53m @ 0.18% Cu, 0.06g/t Au from 278m (JNRC008)

### Surface Sampling Highlights<sup>6</sup>

#### Breakfast Creek Project

- 0.8g/t Au & 12.6% Cu (BCR001), 3.4g/t Au & 1.1% Cu (BCR002), 0.5g/t Au & 18.5% Cu (BRC004)

#### Prince of Wales Project

- 5.40g/t Au (G1980/49)

#### Wilga Project

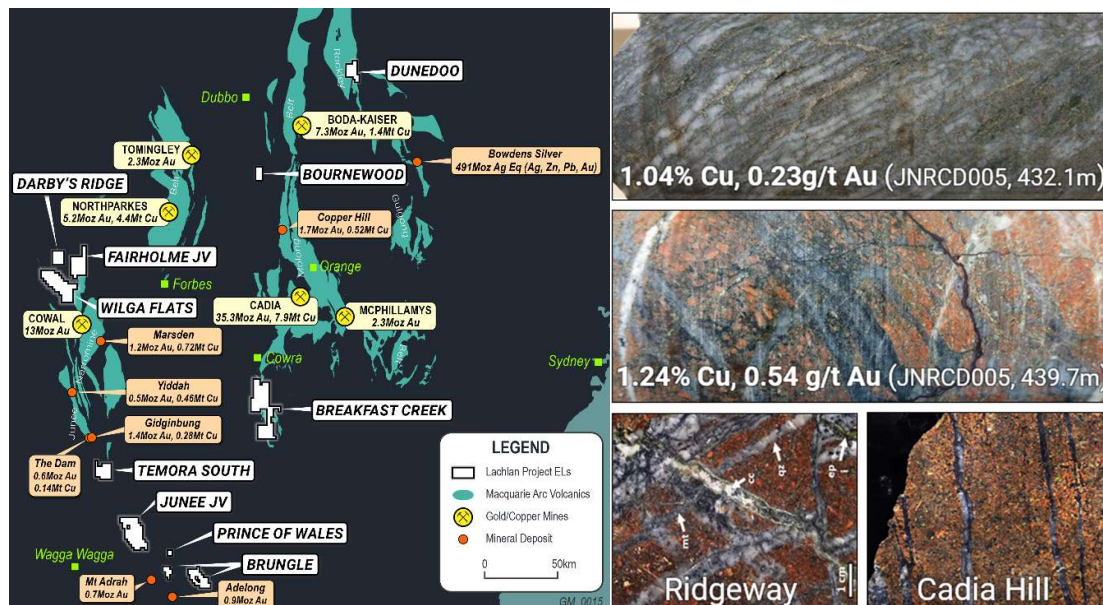
- 0.47% Cu, 0.33% Zn (1260); 1.32% Pb (788-4)

#### Temora South Project

- 12.7g/t Au, 4.98g/t Au, 1.65g/t Au & 0.16% Cu (Minview)

#### Bournewood Project

- 13.3g/t Au (15605), 5.7% Cu



**Figure 3. Lachlan Projects in relation to prospective arc rocks and major deposits.**

**Photos. Core samples from the Rockley Prospect showing similar alteration/veining to Cadia and Ridgeway**

<sup>5</sup> Phillips 2017, Evolution Mining 2023, Alkane 2023, Newmont 2023, China Molybdenum Company 2022, Regis Resources 2023

<sup>6</sup> See KNB ASX 17<sup>th</sup> October 2024

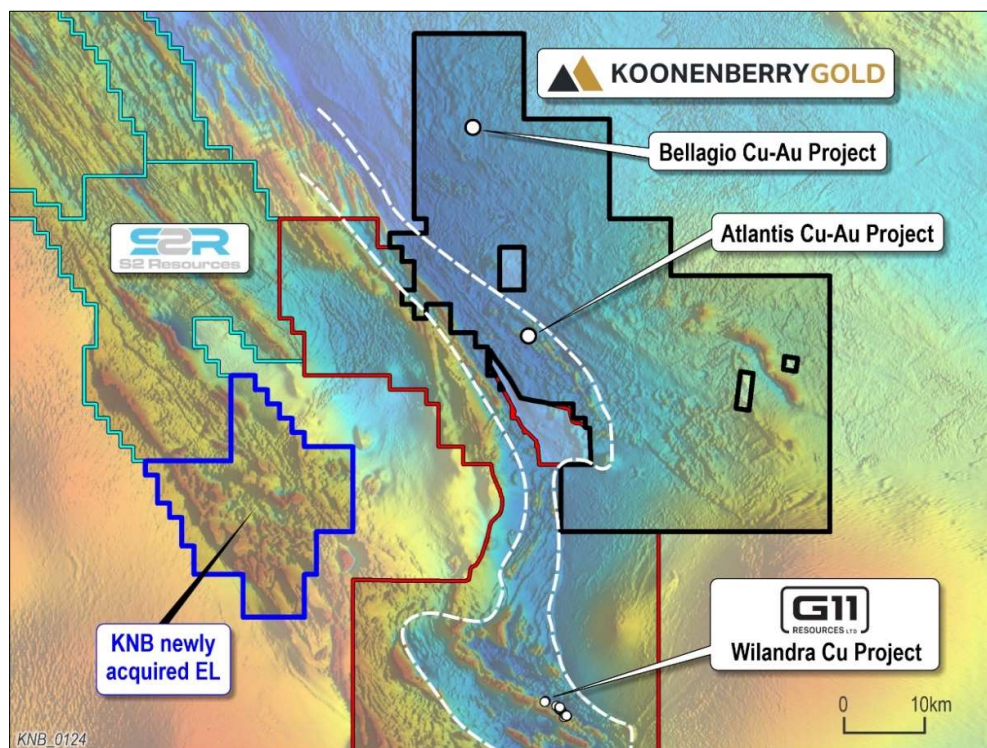
## SUMMARY OF KOONENBERRY PROJECT

The Koonenberry Belt is a frontier Terrane prospective for Orogenic gold, VMS Cu-Au-Pb-Zn-Ag and Magmatic Ni-Cu-PGE systems. Traceable for over 225km, the Koonenberry Fault has acted as a long-lived deep crustal structure that has tapped metal source rocks and acted as a conduit for mineralised fluids. The Koonenberry Fault has numerous associated splays, second order faults/thrusts and associated folds and is believed to be critical for concentrating these fluids and depositing metals within trap sites and dilatant zones.

The Koonenberry Belt has been largely under-explored due to its remoteness, with past exploration efforts considered to have been largely ineffective. In recent years however, the belt has been heavily pegged by various explorers who have recognised the enormous prospectivity of the belt to host significant Tier 1 deposits. Modern exploration techniques are being applied for the first time at a belt and prospect scale and are likely to increase the probability of discovery.

The majority of the 2,510km<sup>2</sup> Koonenberry Gold Project is considered highly prospective for Orogenic Gold. With abundant evidence of gold mineralisation in multiple bedrock sources, a pipeline of emerging targets and a +200km<sup>2</sup> gold nugget field, the source of which has not yet been identified, the Company believes it has the potential to discover significant gold deposits.

Furthermore, along the western margin of the Project a sequence of sedimentary rocks and volcanics can be traced to the south where other explorers have demonstrated recent success in applying electrical geophysical techniques that have resulted in the discovery of high grade Cu-dominant VMS systems (G11 Resources Ltd, ASX announcement dated 4 June 2024 “High Grade Copper Intercepts at Wilandra Central.” e.g. 9m @ 2.66% Cu from 310m, inc. 6m @ 3.46% Cu from 311m)<sup>7</sup>. The newly acquired EL to the west of the Koonenberry Project is considered highly prospective for magmatic Cu-Ni deposits with geology and tectonic setting akin to the Albany Fraser belt which hosts the world class Nova-Bollinger Cu-Ni deposit.



**Figure 4.** Regional Airborne Magnetic image showing Koonenberry Gold Project (black outline), newly acquired EL (blue outline), G11 Resources Project (red outline) and a sequence of Cambrian aged sediments and volcanics considered prospective for Cu-Au-Pb-Zn VMS systems (white dashed lines).

<sup>7</sup> References to proximate projects do not in any way guarantee that the Company will have any or similar exploration success. Refer to disclaimer.

## ATLANTIS EM SURVEY

A Phase II Ground Moving Loop Transient Electromagnetic (MLTEM) survey was completed at the Atlantis Cu-Au Prospect by GEM Geophysics. A total of 301 stations over 20 lines (14.2 line km) were read over 10 days. The aim was to identify any conductors representing accumulation of sulphides.

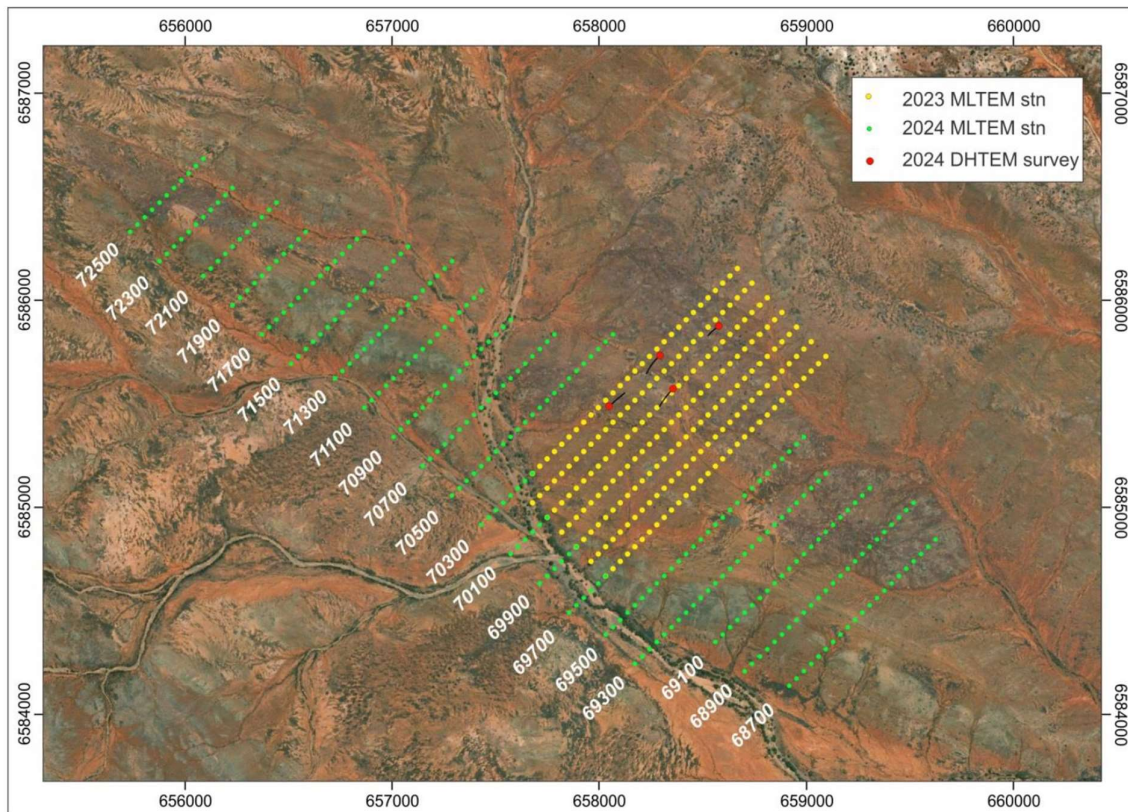
The survey tested a much broader ~4km of strike of the multi-element soil anomaly than the previous survey in 2023 as well as the interpreted contact with the Bittles Tank Mafic Volcanics. It was designed on a nominal 200m line spacing and 50m station spacing in a moving loop transient electromagnetic (MLTEM) configuration and builds on from the previous survey.

The theory tested was the outcropping copper-gold mineralisation may be a minor offshoot of the main system, which may be concealed below surface elsewhere.

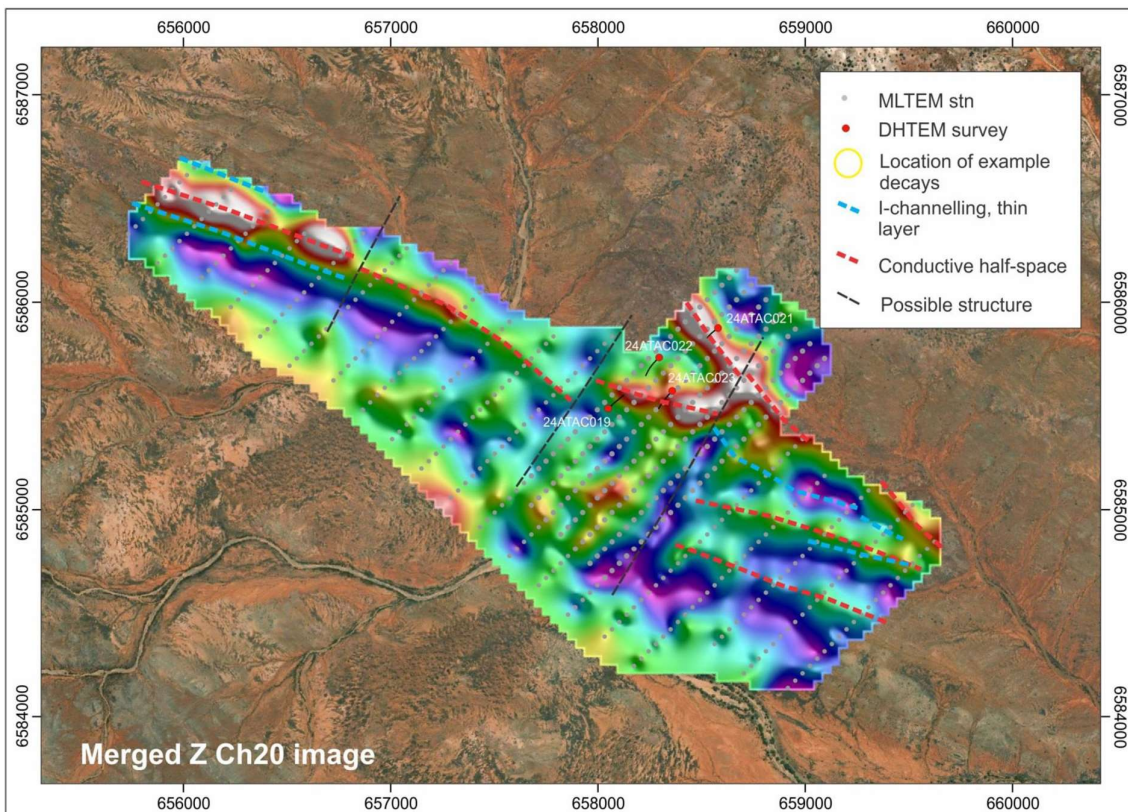
The key conclusions are as follows:

- The extension of the MLTEM coverage at Atlantis did not resolve any clear bedrock conductors. The area is considered to have been well tested for a potential massive-sulphide source. Therefore, the source of the anomalous Cu in rock chips is likely due to leakage above a disseminated source or fluid movement along structures.
- The MLTEM data are dominated by a thin cover response that is attenuated by around 1 msec and then a sudden reversal of polarity into a low-amplitude, slow-decaying half-space response. There are some subtle increases in amplitude of this late-time response, which potentially represents lithology with locally higher sulphide content. There is a good correlation between higher amplitudes in the early-time cover response and higher amplitudes of the late-time half-space response, which suggests some relationship between the cover conductivity and the underlying lithology (e.g. possible preferential weathering over a unit with higher disseminated sulphide content).
- In some places there is also evidence for current channelling. This is sometimes coincident with the half-space response and suggests some component of current channelling within the locally more-conductive bedrock. In other places, the current channelling is characteristic of a thin contact, and this is usually offset from the elevated half-space response.
- There appears to be a good correlation between the anomalous half-space responses and the thickest intersections of disseminated sulphides recorded in the 2024 air core drilling.





**Figure 5.** Completed 2024 MLTEM survey stations locations compared to 2023 survey



**Figure 6.** Late Time (Channel 20) MLTEM image showing locations of current channelling (blue dashed lines) and conductive half-space (red dashed lines) power decay effects which represent lithology contacts and/or regolith changes.

## FORWARD PROGRAM

### Enmore Gold Project

The Company sees a potential rapid assessment of the Enmore Gold Project with drilling planned in February 2025 at Sunnyside to test high grade shoot potential. Additional work will involve the relogging and resampling of historical drill-core, additional surface sampling and potentially electrical geophysics or gravity to focus additional drilling.

### Lachlan Projects

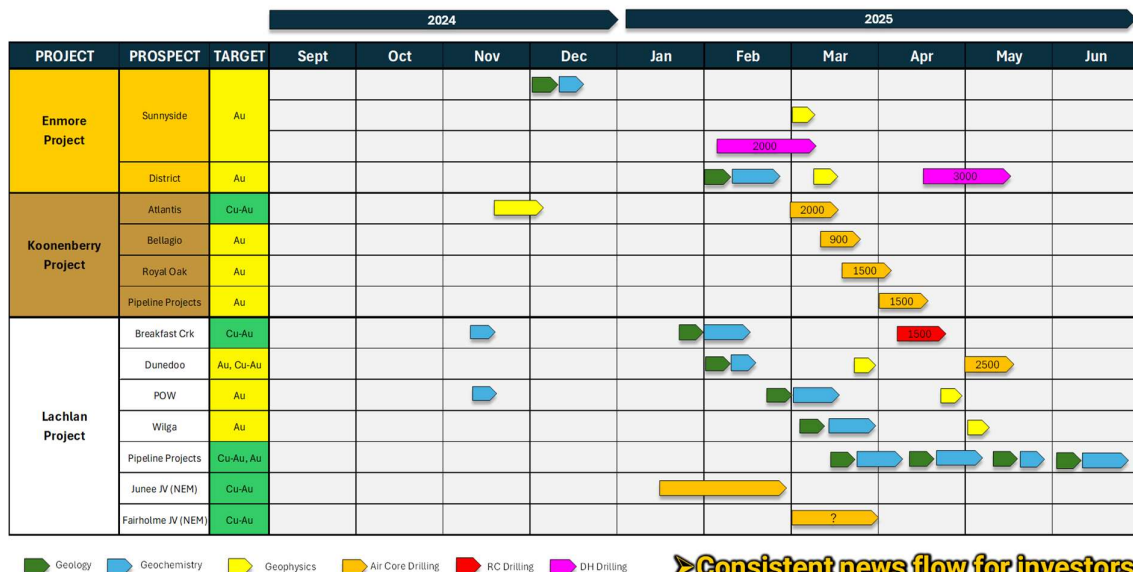
The Company is currently prioritizing multiple pre-defined targets and prospects contained across the large tenement portfolio of managed Lachlan Projects to advance to drill ready status. The results of this work will determine the next steps, which will likely include reconnaissance field work, geochemical surveys, additional geophysical work and drilling. In addition, the Junee and Fairholme Projects continue to be managed, explored and funded by Newmont Exploration through farm-in and joint venture arrangements.

### Koonenberry Project

At Bellagio, a high impact drilling program has been designed to test the recently identified Central Gold Zone which is 50m wide and runs approximately parallel to existing drilling. Drilling will be conducted along N-S oriented traverses and will test for down-dip/down plunge continuity of the gold mineralisation.

In addition, the Company has gained approvals for drill testing of several targets which have been identified along the Royal Oak fault which is known to control the gold mineralisation at Bellagio.

Koonenberry Gold has a diverse portfolio of high-quality gold and copper projects in highly prospective areas of NSW and plans to prioritise programs to maximise value for its shareholders. The Company looks forward to providing regular exploration updates as this work progresses.



**>Consistent news flow for investors**

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



## **CORPORATE EVENTS**

On 17 October 2024 the Company announced it had received firm commitments to raise \$4.5 million through a private share placement and it had signed binding agreements to acquire the Lachlan and Enmore exploration projects located in NSW through the issue of consideration shares, subject to receiving shareholder approval. This capital raising was to provide sufficient funds to explore these new projects, in addition to the existing Koonenberry projects.

The Company held its Annual General Meeting of Shareholders on 29 November 2024 and received shareholder approval for the issue of the project consideration shares and the investor placement shares, including for participation by directors in the capital raising.

The Company completed the acquisition of the Lachlan and Enmore projects on 29 November 2024 and subsequently completed its capital raising on 5 December 2024, raising \$4.5 million before costs, as announced to the ASX.

## **CAPITAL MANAGEMENT**

As at 31 December 2024, the Company had a cash balance of \$4.37 million. The Company has no debt. Operating expenditure incurred during the quarter was \$370k.

## **ASX DISCLOSURE**

A summary of the Company's exploration and evaluation activities for the quarter are set out in this report, with total exploration expenditure incurred of \$195k as reported in the Appendix 5B.

Related party payments made during the quarter as reported in the Appendix 5B totalled \$153k, being Non-Executive Director fees and Managing Director salary.

## **CAPITAL STRUCTURE AT 31 DECEMBER 2024**

Ordinary fully paid shares	874,287,474
Options on issue	94,019,193 (exercisable at \$0.04 each to 29 April 26)
Performance rights	36,346,970 (various performance hurdles and expiry dates)

**-ENDS-**

## ABOUT KOONENBERRY GOLD

<b>100% Owned Projects</b>	
<b>Au Koonenberry</b> (15 contiguous EL's; 2,060km <sup>2</sup> ) <ul style="list-style-type: none"> <li>Abundant evidence for Au (200km<sup>2</sup> nuggets)</li> <li><b>10m @ 1.6g/t Au (Bellagio Prospect)</b></li> <li>Pipeline of projects with 34km Au soils</li> <li>Highly prospective and underexplored</li> </ul>	<b>Cu Koonenberry</b> (EL9225; 418km <sup>2</sup> ) <ul style="list-style-type: none"> <li>Prospective craton margin setting</li> <li><b>S2R &amp; AIC to Nth, G11 to Sth</b></li> <li>Coincident gravity + magnetic highs</li> <li>20km prospective stratigraphy</li> </ul>
<b>Au Enmore</b> (EL8479; 134km <sup>2</sup> ) <ul style="list-style-type: none"> <li>20km Sth of 1.7Moz Hillgrove Au Mine</li> <li><b>174m @ 1.83g/t Au from 0m (Sunnyside)</b></li> <li><b>0.45m @ 234g/t Au from u/g workings</b></li> <li>Potential for high grade shoots</li> </ul>	<b>Cu-Au Breakfast Creek</b> (EL9313; 392km <sup>2</sup> ) <ul style="list-style-type: none"> <li>55km Sth of 35.1Moz Cadia Cu-Au Mine</li> <li><b>+6km Cu-Au soil anomaly</b></li> <li><b>7.02g/t Au, 1.96% Cu; 0.5g/t Au, 18.5% Cu</b></li> <li>Untested by drilling</li> </ul>
<b>Au Wilga</b> (EL9272; 272km <sup>2</sup> ) <ul style="list-style-type: none"> <li>20km NNW of 13Moz Cowal Au Mine</li> <li><b>Gold mineralisation at EL Boundary</b></li> <li>+4km Carbonate-Base Metal (CBM) trend</li> </ul>	<b>Cu-Au Bournewood</b> (EL9137; 43km <sup>2</sup> ) <ul style="list-style-type: none"> <li>40km SW of 7.3Moz Boda-Kaiser deposit</li> <li><b>13.3g/t Au and 5.7% Cu rock chips</b></li> <li>Numerous historic workings</li> </ul>
<b>Au Prince of Wales</b> (EL9533; 11km <sup>2</sup> ) <ul style="list-style-type: none"> <li>Historical shafts and workings (170m deep)</li> <li><b>3.7km long structural trend</b></li> <li>Untested by drilling</li> </ul>	<b>Cu Brungle</b> (EL9532; 157km <sup>2</sup> ) <ul style="list-style-type: none"> <li>Significant scale BHP stream sediment Cu</li> <li><b>8.43g/t Au &amp; 1.37% Cu rock chips</b></li> <li>Large ovoid shaped magnetic anomalies</li> </ul>
<b>Au Temora South</b> (EL8895; 110km <sup>2</sup> ) <ul style="list-style-type: none"> <li>16km Sth of 1.4Moz Gidginbung Au-Cu Mine</li> <li><b>12.7g/t Au, 4.98g/t Au, 1.65g/t Au rocks</b></li> <li>4m @ 1.93g/t Au to EOH (roadside RAB)</li> </ul>	<b>Cu Darby's Ridge</b> (EL8876; 72km <sup>2</sup> ) <ul style="list-style-type: none"> <li>Intrusion related Cu/Au</li> <li>Bullseye mag high + chargeability anomalies</li> <li>Large &gt;2km Au-Cu Air core anomaly</li> </ul>
<b>Au Dunedoo</b> (EL9138; 96km <sup>2</sup> ) <ul style="list-style-type: none"> <li>65km Nth of 491Moz Ag Eq Bowdens deposit</li> <li><b>+8km Au soil anomaly (&gt;10ppb Au)</b></li> <li><b>1.24g/t Au, 12g/t Ag rock chip</b></li> <li>Untested by drilling</li> </ul>	
<b>Farm-in and Joint Venture Projects (Newmont Exploration Manager)</b>	
<b>Cu-Au Junee JV</b> (EL8470; 256km <sup>2</sup> ) <ul style="list-style-type: none"> <li>Unusually fertile segment of Macquarie Arc <sup>8</sup></li> <li>25x Targets; 4x alkalic porphyry systems</li> <li><b>224m @ 0.19% Cu, 0.2g/t Au from 172m</b></li> <li>\$23.9M spent to date</li> </ul>	<b>Cu-Au Fairholme JV</b> (EL9467; 169km <sup>2</sup> ) <ul style="list-style-type: none"> <li>Large igneous complex (Phase 4)</li> <li>Cover of only 36-150m</li> <li><b>Northparkes-style "doughnut" mag features</b></li> <li>Cu-Au in Air Core (&gt;0.1g/t Au, &gt;500ppm Cu)</li> </ul>

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

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jb@11corporate.com.au

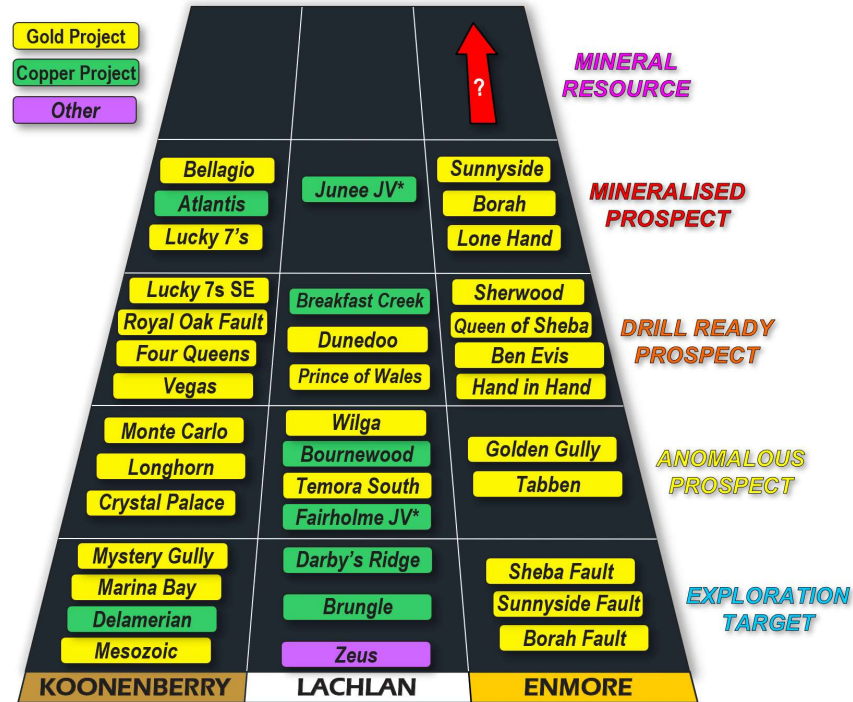
For further information regarding the Company and its Projects please visit [www.koonenberrygold.com.au](http://www.koonenberrygold.com.au)

-ENDS-

<sup>8</sup> Alan Wilson, 2022.

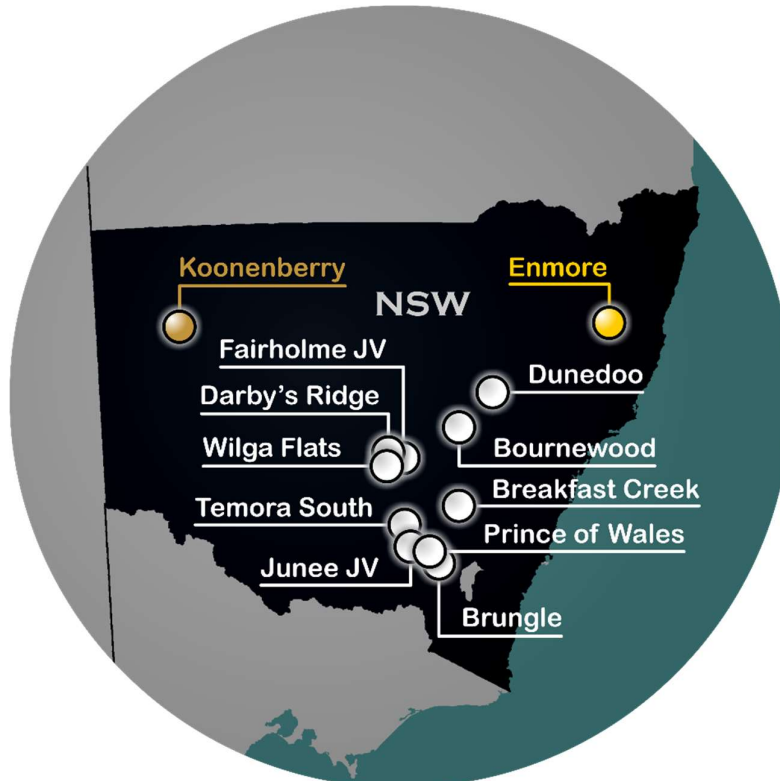
## ABOUT KOONENBERRY GOLD

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 4,192km<sup>2</sup>.



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 <sup>2</sup> )*	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. Tenement EL9225 was acquired during the December 2024 quarter and all others were previously held.

\*Area is calculated from the ellipsoid, not planimetric.

### Enmore Gold Project

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

**Table 3.** Enmore Gold Project. This tenement was acquired during the December 2024 quarter.

### Lachlan Project

Licence Number	Name	Area (km <sup>2</sup> )*	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	Newmont Exploration 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. All the tenements listed were acquired during the December 2024 quarter.



## REFERENCES

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- 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.
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- 19/06/2024 KNB (ASX). Drilling to test priority Cu-Au targets at Atlantis
- 23/07/2024 KNB (ASX). Quarterly Activities Report for the period ended 30 June 2024.
- 30/07/2024 KNB (ASX). Downhole geophysics commenced at Atlantis.
- 04/09/2024 KNB (ASX). Atlantis drilling and DHEM completed
- 17/10/2024 KNB (ASX). Transformational acquisition of exciting NSW Au and CuAu portfolio.
- 30/10/2024 KNB (ASX). Quarterly Activities Report for the period ended 30 September 2024.
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- Regis Resources (ASX: RRL), 2024. McPhillamys confirmed as a long-life, low operating cost project with robust financial metrics.



**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**
**- Koonenberry Project**
**Section 1: Sampling Techniques and Data**

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling (e.g., 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.</i></li> </ul>	<ul style="list-style-type: none"> <li>The nature of the samples and assay results in the body of this ASX Release relate to surface rock chip samples and an Electromagnetic (EM) survey within tenements held by Koonenberry Gold.</li> </ul> <p>EM survey</p> <ul style="list-style-type: none"> <li>Data was acquired by Gem Geophysics, supervised by Geophysicist Kelvin Blundell</li> <li>A Slingram array with 200m single turn Tx loops, 50m station spacing and 200m line spacing was employed.</li> <li>Equipment used included a SMARTem-24 receiver coupled to a high temperature three component Jessy Deeps SQUID magnetometer with the transmitter operating at base frequency of 2.5Hz.</li> <li>Data collected was three components of the B field response.</li> <li>A high-power transmitter (Geonics GEM-HO 100) was used to transmit a current of approximately 60A through the transmitter loop. A Generator and DC Power Supplies was utilised.</li> </ul>
	<ul style="list-style-type: none"> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> </ul>	<ul style="list-style-type: none"> <li>TEM files were forwarded daily to the Geophysicist and validated.</li> <li>The data from both the 2023 and 2024 EM surveys were gridded separately, their histograms compared (max/min values and dynamic range), and a formula applied to the 2023 gridded data so that its histogram matched that of the 2024 data. The adjusted 2023 grid was then stitched with the 2024 grid.</li> </ul>
	<ul style="list-style-type: none"> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> </ul>	<ul style="list-style-type: none"> <li>geophysical results have been used to inform the determination of mineralisation at an early stage of exploration.</li> </ul>
	<ul style="list-style-type: none"> <li><i>In cases where 'industry standard' work has been done this would be relatively simple (e.g., '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 (e.g., submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>Geophysical surveying was done using industry standard methods</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li><i>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details</i></li> </ul>	<ul style="list-style-type: none"> <li>No new drilling results are reported in this release.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>(e.g. 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).</i>	
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> </ul>	<ul style="list-style-type: none"> <li>No new drilling results are reported in this release.</li> </ul>
	<ul style="list-style-type: none"> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> </ul>	<ul style="list-style-type: none"> <li>No new drilling results are reported in this release.</li> </ul>
	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No new drilling results are reported in this release.</li> <li>Where historical drilling may be reported in past reporting, it is not known if a relationship exists between sample recovery and grade, or if there is any bias present.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No Mineral Resource estimation, mining studies or metallurgical studies have been conducted at this stage.</li> </ul>
	<ul style="list-style-type: none"> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> </ul>	<ul style="list-style-type: none"> <li>No new assay results are reported in this release.</li> </ul>
	<ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>No new drilling results are reported in this release.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> </ul>	<ul style="list-style-type: none"> <li>No new drilling results are reported in this release, and as such, no core was processed.</li> </ul>
	<ul style="list-style-type: none"> <li>If non-core, whether riffled, tube sampled, rotary split, etc and-whether sampled wet or dry.</li> </ul>	<ul style="list-style-type: none"> <li>No new assay results are reported in this release.</li> </ul>
	<ul style="list-style-type: none"> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> </ul>	<ul style="list-style-type: none"> <li>No new assay results are reported in this release.</li> </ul>
	<ul style="list-style-type: none"> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> </ul>	<ul style="list-style-type: none"> <li>No new assay results are reported in this release.</li> </ul>
	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No new assay results are reported in this release.</li> </ul>
	<ul style="list-style-type: none"> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>No new assay results are reported in this release.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> </ul>	<ul style="list-style-type: none"> <li>No new assay results are reported in this release.</li> </ul>
	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>A SMARTem-24 receiver combined with a high temperature SQUID sensor was used to collect three components of the B field response.</li> <li>A high-power transmitter was used to transmit a current of approximately 60A through the transmitter loop, which was sequentially moved to each site</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li><i>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</i></li> </ul>	<p>designed. A Generator and DC Power Supplies was be utilised.</p> <ul style="list-style-type: none"> <li>No new assay results are reported in this release.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> </ul>	<ul style="list-style-type: none"> <li>No new assay results are reported in this release.</li> </ul>
	<ul style="list-style-type: none"> <li><i>The use of twinned holes.</i></li> </ul>	<ul style="list-style-type: none"> <li>No drilling results are reported in this release.</li> </ul>
	<ul style="list-style-type: none"> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> </ul>	<ul style="list-style-type: none"> <li>Primary geophysical readings were completed by electronic means using a rugged tablet and appropriate data collection software.</li> </ul>
	<ul style="list-style-type: none"> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No new assay results are reported in this release.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>All data points have been collected with a standard Garmin GPS with an Easting and Northing accuracy of approximately +/- 5m.</li> </ul>
	<ul style="list-style-type: none"> <li><i>Specification of the grid system used.</i></li> </ul>	<ul style="list-style-type: none"> <li>The grid system used is Universal Transverse Mercator (UTM) WGS84, Zone 54 (Southern Hemisphere).</li> </ul>
	<ul style="list-style-type: none"> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>Topographic control based on 5m DEM data. Surface RL data was approximated using a Digital Elevation Model created from DEM Data.</li> <li>Variation in topography is less than 20 metres within the project area.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>No new assay results are reported in this release.</li> </ul>
	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>No Mineral Resource or Ore Reserve have been estimated in this ASX Release.</li> </ul>
	<ul style="list-style-type: none"> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>No new assay results are reported in this release.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>EM geophysical survey was designed perpendicular to stratigraphy.</li> </ul>
	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>No new drilling has been reported</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>No new assay results are reported in this release.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>An overall geological review has been undertaken by an independent geologist and is provided in the KNB</li> </ul>



Criteria	JORC Code explanation	Commentary
		Prospectus.

## Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to Solicitor's Report in Company Prospectus released to ASX 24/09/2021.</li> <li>The Koonenberry Project is secured by 15 granted Exploration Licences covering 2,060km<sup>2</sup> in a consolidated package.</li> </ul>
	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to Solicitor's Report in Company Prospectus released to ASX 24/09/2021.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to Independent Geologist's Report in Company Prospectus released to ASX 24/09/2021.</li> <li>Previous license holders in the area have done little by way of systematic exploration. From the early 1970's until recently, exploration has concentrated on diamonds, targeting Permian ultramafic and mafic breccia pipes. This work failed to locate any diamonds. Regional exploration for Cu, Pb, Zn, Co, Ni and Ag has also been carried out by various companies, including BHP, CRAE, BP, ESSO and Mithril with little success. The only relevant exploration for gold was undertaken by Helix Resources Ltd from 1998-2000 in a regional program that included stream sediment sampling, and GeoProspect, who undertook some stream and rock chip sampling, finishing in 2014.</li> <li>In 2011, Eurasian Minerals Inc ("EMX") consolidated a major ground holding in the region between themselves, Arastra Exploration Pty Ltd and Rockwell Resources Pty Ltd, and commenced the first modern exploration effort. However, almost all of EMX's work was on Nuntherungie Station. In 2014, North Queensland Mining (NQM) signed an Exploration and Option Agreement for the licences, and in 2017, Lasseter Gold (a wholly owned subsidiary of Private Company Koonenberry Gold Pre-IPO) became the sole shareholder of the EMX Koonenberry assets.</li> <li>Koonenberry Gold Ltd was then formed after an IPO in 2021 and became the sole holder of the Koonenberry assets.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting, and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Project area covers a series of Mid - Cambrian marine sediments of the Koonenberry Formation, which</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>were deposited in a volcanic arc environment prior to being deformed in the Late Cambrian Delamerian Orogeny. This orogeny is characterised by intense compressive deformation, resulting in tight to isoclinal upright folds and a vertical slaty cleavage.</p> <ul style="list-style-type: none"> <li>The Koonenberry Belt has been subject to uplift, sedimentation and deformation throughout the Phanerozoic, including the Benambran Orogeny, which is considered to be the main phase of gold mineralisation.</li> <li>It is comparable with the Stawell Zone of the Victorian Goldfields. On the western side of the Koonenberry Project is the Koonenberry Fault, which is a long-lived deep crustal structure traceable in outcrop for over 225 km.</li> <li>Gold occurs as structurally controlled lode-style veins or as alluvial concentrations. Lode gold is often associated with laminated quartz veins and has also been documented in quartz vein stockworks. Gold is associated with pyrite and arsenopyrite, galena, chalcopyrite and sphalerite.</li> <li>Documented veins range in width from millimetre scale to several metres in width, with the strike of some individual veins exceeding several hundred metres. Historical production often documented head grades of sorted ore at two to three ounces of gold per tonne.</li> </ul>
<b>Drill hole information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>Easting and northing of the drill hole collar.</li> <li>Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar.</li> <li>Dip and azimuth of the hole.</li> <li>Down hole length and interception depth.</li> <li>Hole length.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>No new drilling was reported.</li> </ul>
	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No information has been excluded from this release to the best of Koonenberry Gold's knowledge.</li> </ul>
	<ul style="list-style-type: none"> <li>In reporting Exploration Results,</li> </ul>	<ul style="list-style-type: none"> <li>No new assay results are reported in</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Data aggregation methods</b>	<i>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.</i>	this release.
	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No new assay results are reported in this release.</li> </ul>
	<ul style="list-style-type: none"> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No new assay results are reported in this release.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>No new assay results are reported in this release.</li> </ul>
	<ul style="list-style-type: none"> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> </ul>	<ul style="list-style-type: none"> <li>No new drilling was reported.</li> </ul>
	<ul style="list-style-type: none"> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>No new drilling was reported.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate maps for new results have been included in this ASX Release.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No new assay results are reported in this release.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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 of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>The Koonenberry Project includes a large amount of exploration data collected by previous companies. This includes stream sediment, soil sample, rock chip and costean data as well as geological mapping data, drilling data and magnetics data. Much of this data has been captured and validated in a GIS database.</li> <li>Further information can be found in the Independent Geologist's Report in Company Prospectus released to ASX 24/09/2021.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> </ul>	<ul style="list-style-type: none"> <li>Air Core bedrock drilling is planned at various Prospects.</li> </ul>
	<ul style="list-style-type: none"> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>See body of this announcement.</li> </ul>

## 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")

31 December 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(239)	(339)
	(e) administration and corporate costs	(138)	(316)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	7	27
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	3
1.8	Other (provide details if material)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(370)</b>	<b>(625)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(205)	(205)
	(d) exploration & evaluation	(195)	(639)
	(e) investments	-	-
	(f) other non-current assets	-	-



Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(400)</b>	<b>(844)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	4,500	4,500
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	(280)	(280)
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 – office lease payments	(14)	(28)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>4,206</b>	<b>4,192</b>
Note to financing activities: 3.9 Payment of lease liability			

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	938	1,651
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(370)	(625)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(400)	(844)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,206	4,192
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>4,374</b>	<b>4,374</b>

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	1,874	938
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – term deposits	2,500	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>4,374</b>	<b>938</b>

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	153
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>		
<b>Notes to related party payments:</b> Includes salary and superannuation paid to Managing Director and Non-Executive Director fees		

<b>7.</b>	<b>Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
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.		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(370)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(195)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(565)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,374
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,374
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b> <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>	7.7
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?	
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?	
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?	
	<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 January 2025

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.