

ASX Announcement

Latest Infill Drilling Results from Rockface

6 June 2024

- Assays from eleven diamond drill holes at Rockface have been received.
- Significant intersections returned in the Northern Lode include:
 - **KJCD208D1¹:** 2.00 m @ 7.37% Cu, 41.12 g/t Ag, 0.38 g/t Au from 617.16 m
 - And 7.44 m @ 7.49% Cu, 36.19 g/t Ag, 0.89 g/t Au from 708.75 m including
 - 0.73 m @ 10.83% Cu, 33.80 g/t Ag, 0.43 g/t Au from 709.77 m, and
 - 0.86 m @ 10.94% Cu, 51.00 g/t Ag, 0.64 g/t Au from 713.30 m and
 - 0.47 m @ 18.91% Cu, 56.60 g/t Ag, 0.20 g/t Au from 716.50 m
 - **KJCD208D2:** 1.33 m @ 1.52% Cu, 11.54 g/t Ag, 0.52 g/t Au from 622.4 m
 - And 1.42 m @ 1.63% Cu, 9.55 g/t Ag, 0.49 g/t Au from 677 m
 - **KJCD604D2:** 1.75 m @ 1.60% Cu, 42.31 g/t Ag, 0.09 g/t Au from 594.3 m
 - Incl. 0.83 m @ 2.69% Cu, 21.20 g/t Ag, 0.11 g/t Au
- Other intersections at the upper part of main lodes:
 - **KJD619:** 2.17 m @ 1.82% Cu, 13.48 g/t Ag, 0.12 g/t Au from 129.68 m
 - **KJD621:** 0.74 m @ 4.10% Cu, 16.20 g/t Ag, 0.18 g/t Au From 204.30 m
 - **KJD623:** 1.61 m @ 2.55% Cu, 11.75 g/t Ag, 0.06 g/t Au from 287.00 m

KGL Resources (ASX:KGL) has recently obtained assay results for eleven drill holes in the ongoing 2024 drilling program conducted at Jervois. The primary objective of the drilling program at the Rockface deposit is to increase the geological confidence of the Mineral Resource categories in a planned future update to the Rockface Mineral Resource Estimate. All holes reported (**Figure 1, Table A**) were mainly targeted at infill and testing lateral extents of mineralisation. Results continue to support the interpretation of parallel lodes at Rockface shown in the previous announcement dated 27th March 2024.

North Lode

Holes KJCD208D1 and D2 were targeted primarily at gaps in Rockface North and Main lodes to better constrain geological interpretations and increase confidence in resource models.

Hole **KJCD208D1** was targeted at a gap in the center of the Rockface North lodes (**Figure 2, Figure 4**) and continued through to the Rockface Main lode. A narrow zone of high-grade copper mineralisation was intersected corresponding to the North lode, with a thick zone of high-grade mineralisation corresponding with the Main lode. Best results from this hole were:

- 2.00 m @ 7.37% Cu, 41.12 g/t Ag, 0.38 g/t Au from 617.16 m (RF North) and
- 7.44 m @ 7.49% Cu, 36.19 g/t Ag, 0.89 g/t Au from 708.75 m (RF Main) including
- 0.73 m @ 10.83% Cu, 33.80 g/t Ag, 0.43 g/t Au from 709.77 m, and including
- 0.86 m @ 10.94% Cu, 51.00 g/t Ag, 0.64 g/t Au from 713.30 m and including
- 0.47 m @ 18.91% Cu, 56.60 g/t Ag, 0.20 g/t Au from 716.50 m

¹ All intervals in this report are estimated true thicknesses unless otherwise specified.

ASX Announcement

Latest Infill Drilling Results from Rockface

Hole **KJCD208D2** was targeted at a gap in the center of Rockface North lodes 35 m east of KJCD208D1, and extended to the Main lode (**Figure 2, Figure 4**). Two zones of mineralisation corresponded with the North and North Footwall lodes, separated by an extended zone (54 m) of no or low-grade mineralisation.

- **1.33 m @ 1.52% Cu**, 11.54 g/t Ag, 0.52 g/t Au From 622.40 m (HW) and
- **1.42 m @ 1.63% Cu**, 9.55 g/t Ag, 0.49 g/t Au from 677.00 m (FW)

Drill hole KJCD604 and two daughter holes wedged from it (604D1 and 604D2) were planned to infill gaps in the resource model and identify the easterly extension of the **Rockface North lodes**. All three holes were extended further to confirm extensions of the Rockface main lodes.

Holes **KJCD604** and **KJCD604D1** were targeted at the eastern margin of the Rockface North lodes (**Figure 2**). Both holes intersected zones of mineralisation that effectively close out the lodes in this direction:

- **1.01 m @ 1.31% Cu**, 9.90 g/t Ag, 0.21 g/t Au from 654.72 m (KJCD604)
- **0.64 m @ 1.04% Cu**, 15.5 g/t Ag, 0.22 g/t Au from 584.65 m (KJCD604D1)

Hole **KJCD604D2** was also targeted at a gap in the Rockface north lodes towards their eastern margin (**Figure 5, Figure 6**). Two zones of sulphide mineralisation intersected, separated by a short interval of low grade (<0.5% Cu):

- **1.75 m @ 1.60% Cu**, 42.31 g/t Ag, 0.09 g/t Au from 594.30 m, including
- **0.83 m @ 2.69% Cu**, 21.20 g/t Ag, 0.11 g/t Au, and
- **0.92 m @ 1.06% Cu**, 5.20 g/t Ag, 0.05 g/t Au from 600.7 m

Main Lode

Drill holes KJD619, 620, 621, 622, 623 and 624 were targeted at the upper part of the **Rockface Main lodes** to fill the gaps for the next resource upgrade. The aim of this drilling is to support a potential extension of the underground resource upwards towards the surface.

Drill holes KJD620 and KJD624 targeted the western margin of the Main lode and intersected low-grade mineralisation (< 1% Cu). Similarly, KJD622 targeted at the eastern margin of the lode intersected low-grade mineralisation only.

Holes KJD619, 621 and 623 intersected strong zones of mineralisation carrying significant copper. KJD619 is located near the centre of the Main lode and intersected thick and high-grade copper mineralisation (**Figure 1, Figure 5, Figure 6**). KJD621 intersected the eastern edge of the Main lode 70 m down-dip from KJD619 yielding high-grade mineralisation (**Figure 1, Figure 5, Figure 6**). The intersection from hole KJD623 is located at the western edge of the Main lode 150 m down-dip from KJD619 and yielded strong copper mineralisation (**Figure 1, Figure 5, Figure 7**).

- **KJD619: 2.17 m @ 1.82% Cu**, 13.48 g/t Ag, 0.12 g/t Au from 129.68 m
- **KJD621: 0.74 m @ 4.10% Cu**, 16.20 g/t Ag, 0.18 g/t Au From 204.30 m
- **KJD623: 1.61 m @ 2.55% Cu**, 11.75 g/t Ag, 0.06 g/t Au from 287.00 m

These intersections in the upper part of the Main lode provide support for a potential upward extension of optimized underground stoping, subject to achieving the appropriate Mineral Resource classification.

Next Steps at Rockface

The final resource infill drillholes at Rockface have been completed and are awaiting assays. These are expected in the coming weeks and will be used to update the Rockface mineral resource.

KGL has successfully targeted resource extensions at Rockface North with its previous deepest hole, KJCD575W1, intersecting strong copper with gold credits:

- **5.00 m @ 2.43% Cu**, 18.10 g/t Ag, 0.55 g/t Au from 1,132.50 m including
 - **2.10 m @ 3.53% Cu**, 21.50 g/t Ag, 1.01 g/t Au from 1,134.54 m

ASX Announcement

Latest Infill Drilling Results from Rockface

High-grade zinc/copper/silver massive sulphides were also identified in drillhole KJCD556D4:

- 4.10 m @ 3.59% Cu, 199.90 g/t Ag, 0.65 g/t Au, 20.49% Zn, 4.32% Pb from 990.00 m

The largest rig on site is now undertaking two deeper holes beneath the Rockface North lode with the aim of further testing the Mineral Resource extensions. The latest Down-Hole Electromagnetic Survey (DHEM) at Rockface confirms the continuation of mineralisation at depth (**Figure 2**). At the completion of drilling further DHEM surveys will be undertaken to determine potential for resource extensions at depth.

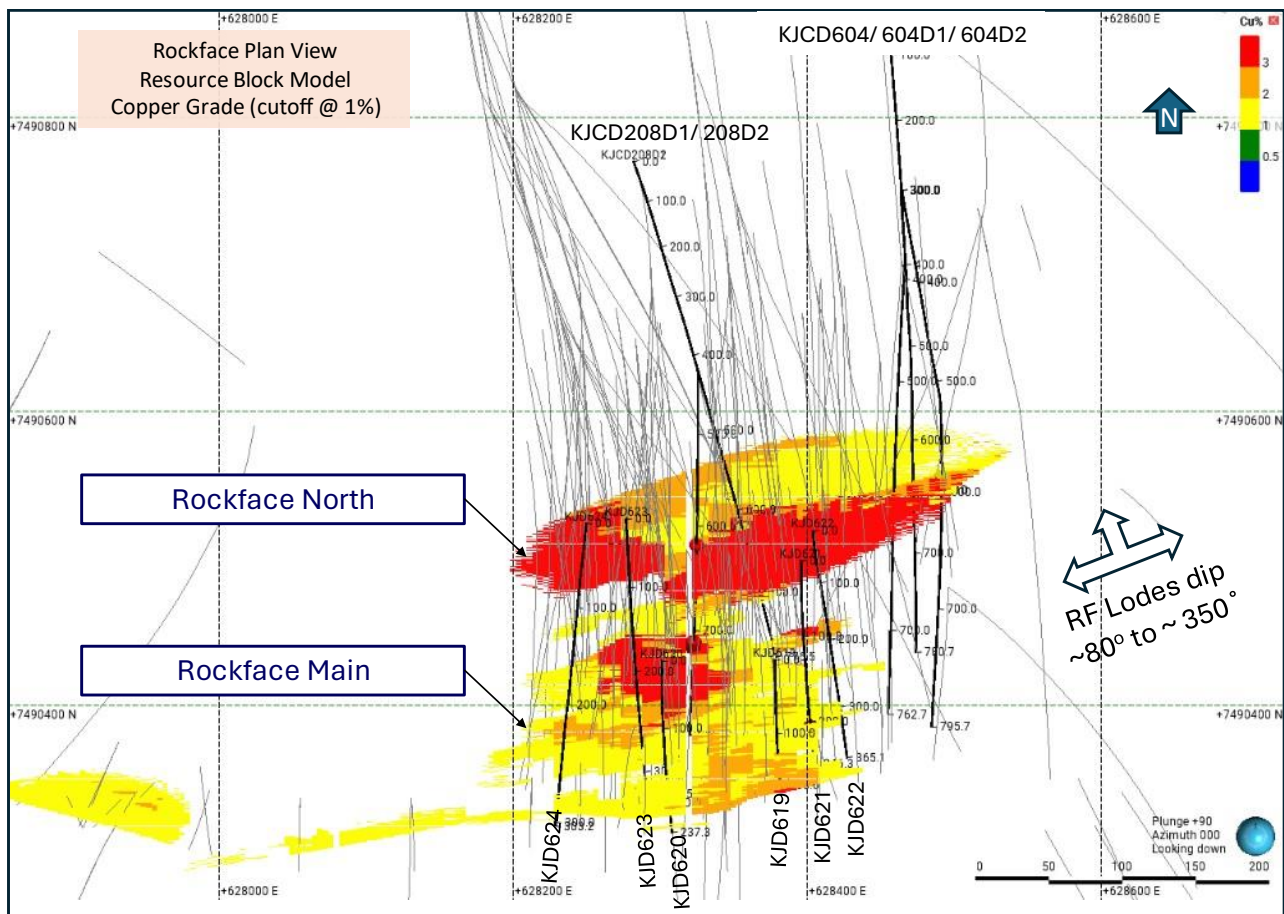


Figure 1: Map of Rockface deposit showing locations of reported drill holes (black traces and labels). 2022 resource block model blocks >1% Cu shown coloured by copper grade, other drilling shown by light grey trace lines.

ASX Announcement

Latest Infill Drilling Results from Rockface

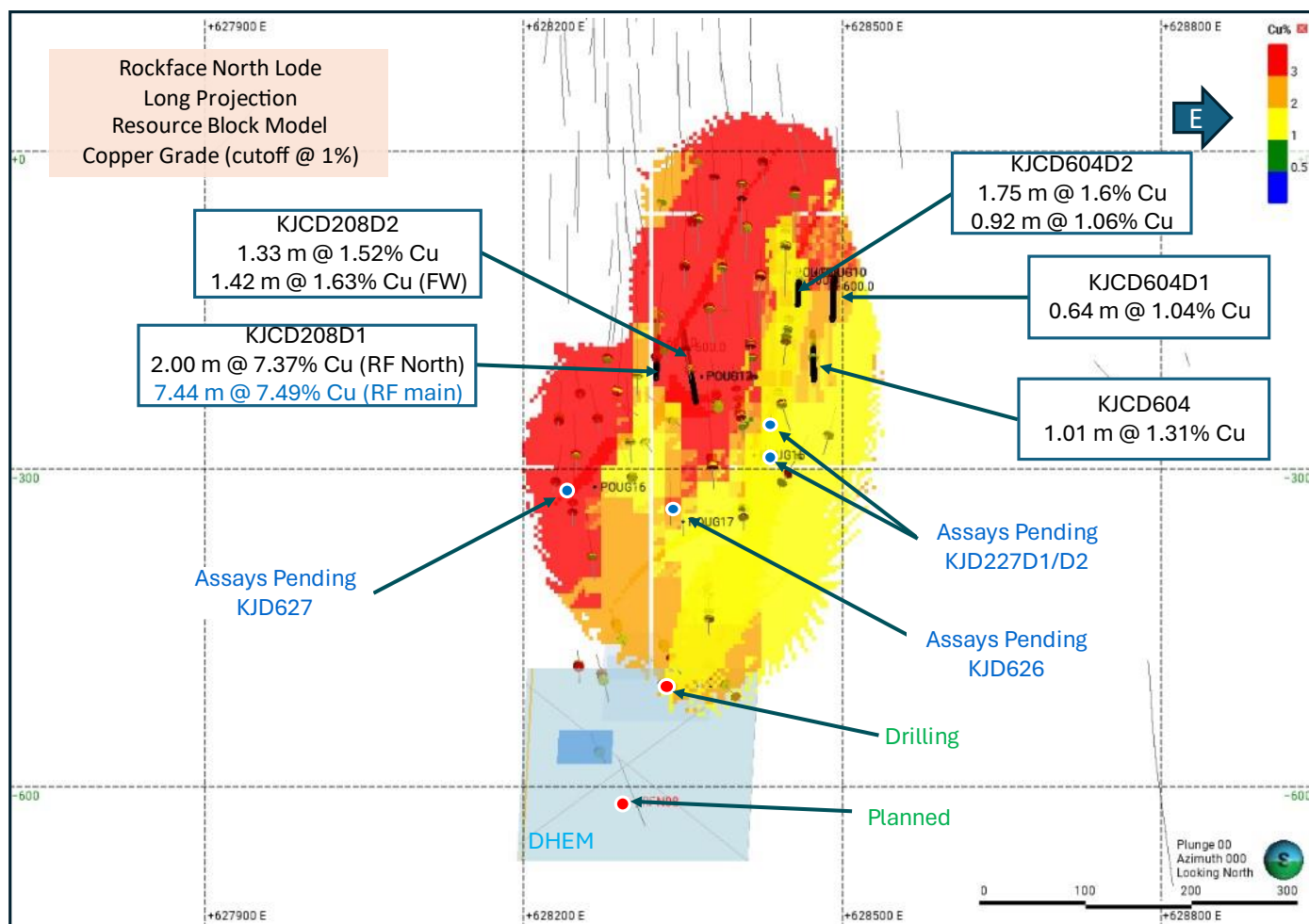


Figure 2: Long projection of Rockface north lodes showing locations of reported drill hole intersections. 2022 resource block model blocks >1% Cu shown coloured by copper grade, older drilling lode intersections shown by copper grade >1%. locations of holes drilled waiting on assay results. Location of 2 targets yet to be drilled. All intersections quoted are estimated true thickness (ETT). The DHEM conductor plates modelled from deepest hole (KJCD575W1) at Rockface.

ASX Announcement

Latest Infill Drilling Results from Rockface

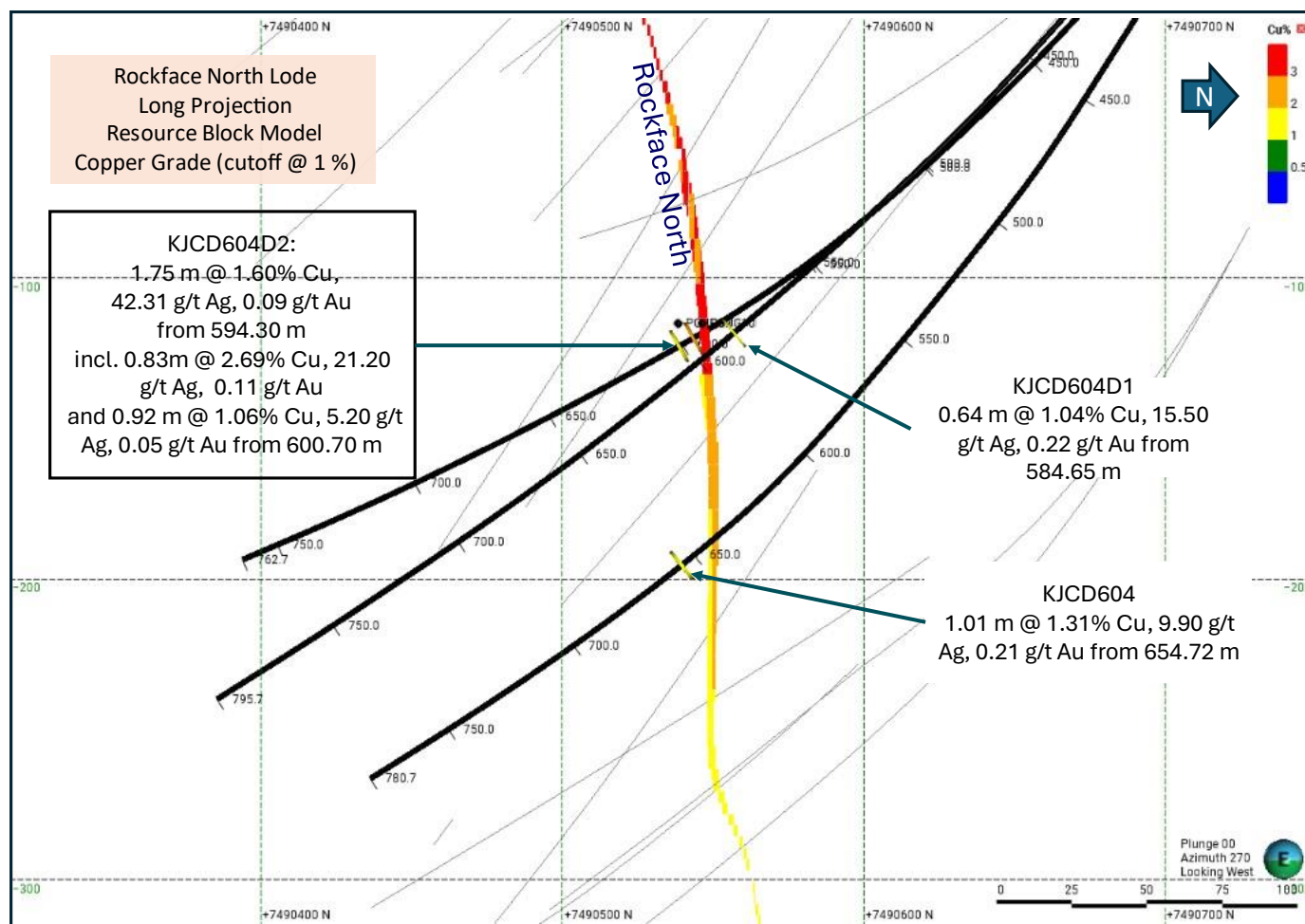


Figure 3. North-south cross section looking west through KJDCD604, KJDCD604D1 and KJDCD604D2 hole trace. 2022 resource block model blocks >1% Cu coloured by copper grade; older drill hole traces shown in grey.

ASX Announcement

Latest Infill Drilling Results from Rockface

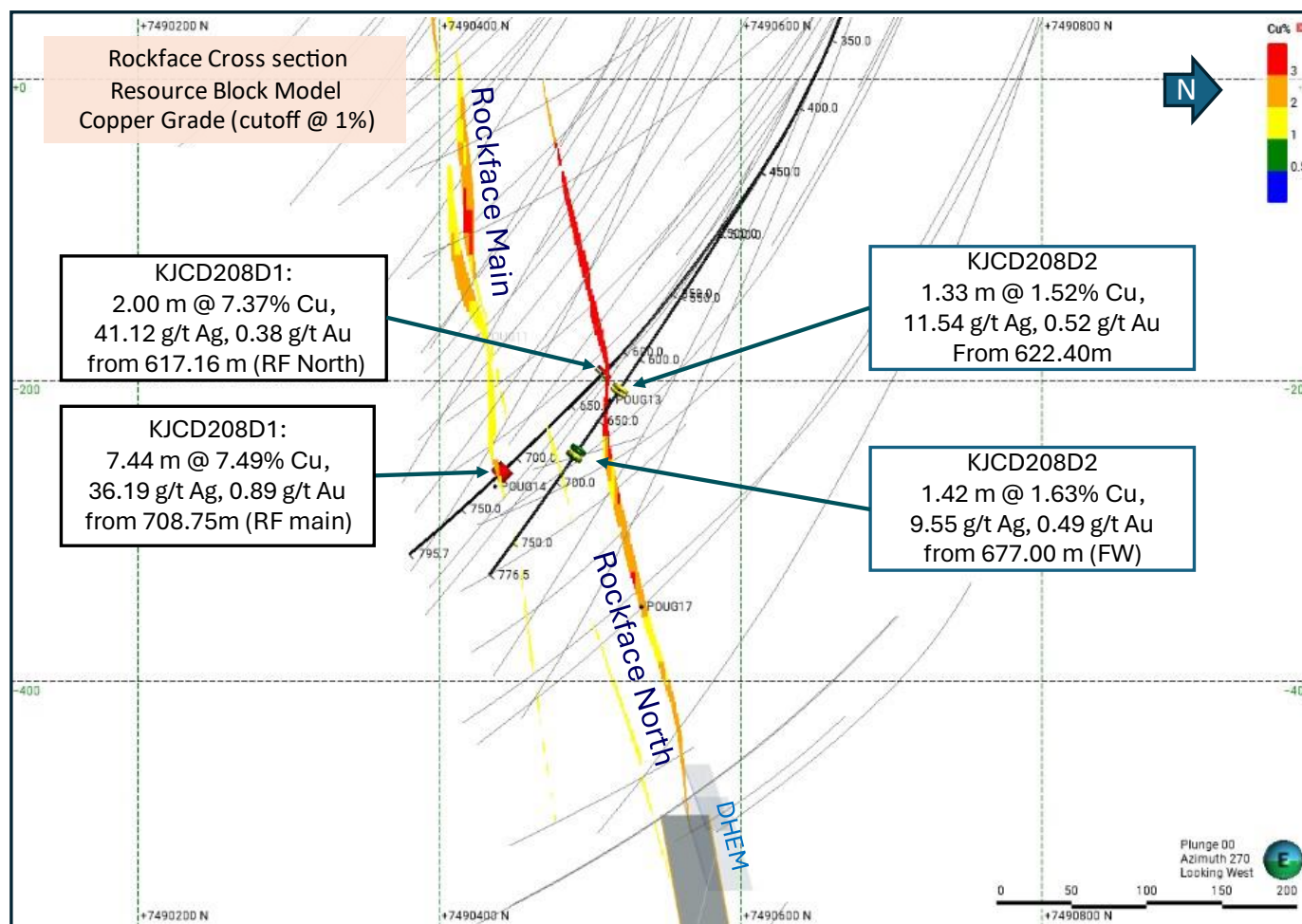


Figure 4. North-south cross section looking west through KJDCD208D1 and KJDCD208D2 hole trace. 2022 resource block model blocks >1% Cu coloured by copper grade; older drill hole traces shown in grey

ASX Announcement

Latest Infill Drilling Results from Rockface

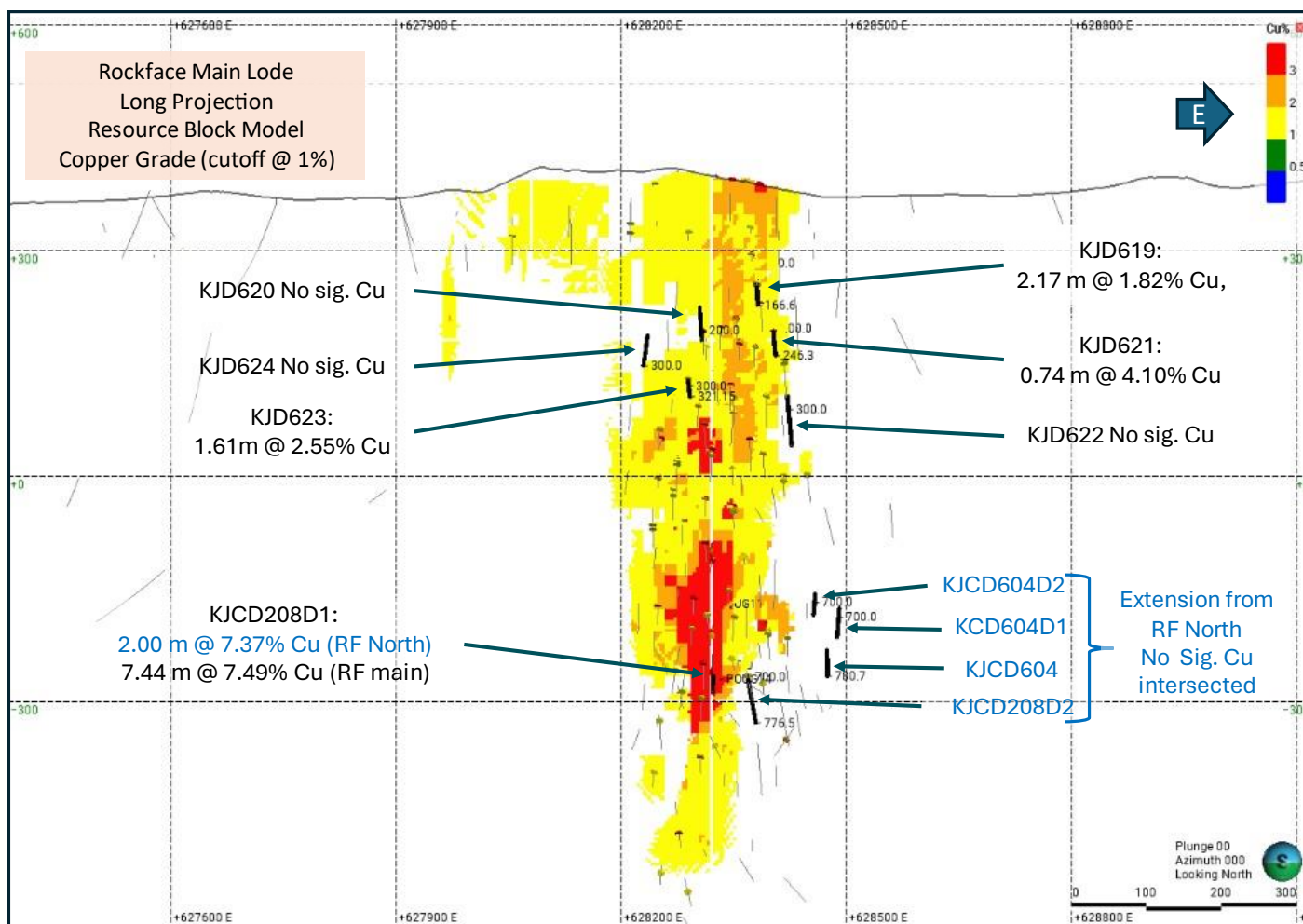


Figure 5: Long projection of Rockface main lodes showing locations/trace of reported drill hole intersections. 2022 resource block model blocks >1% Cu shown coloured by copper grade, older drilling lode intersections shown by copper grade (>1%) 2021. All intersections quoted are estimated true thickness (ETT).

ASX Announcement

Latest Infill Drilling Results from Rockface

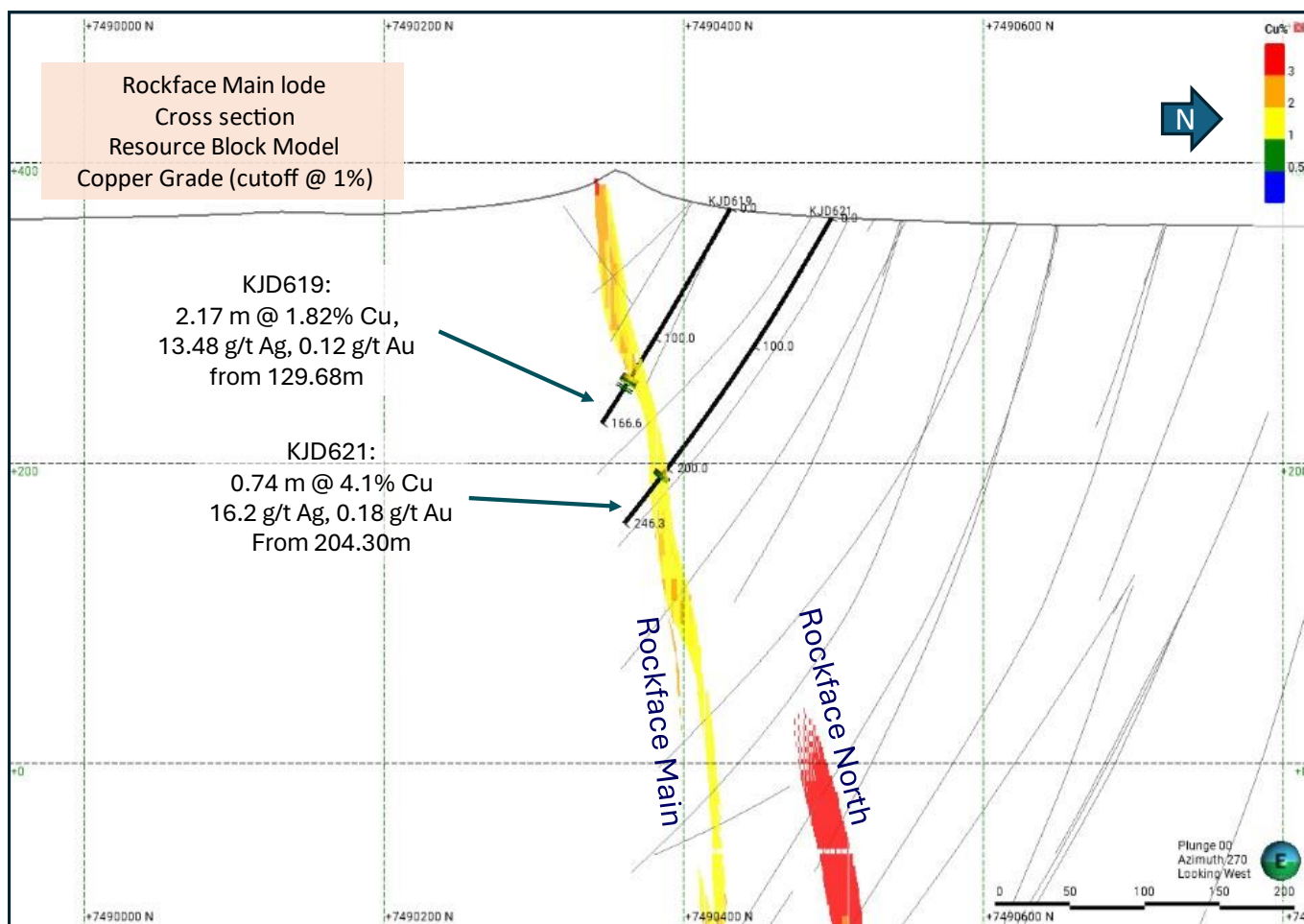


Figure 6. North-south cross section looking west through KJD619 and KJD620 hole trace. 2022 resource block model blocks >1% Cu coloured by copper grade; older drill hole traces shown in grey.

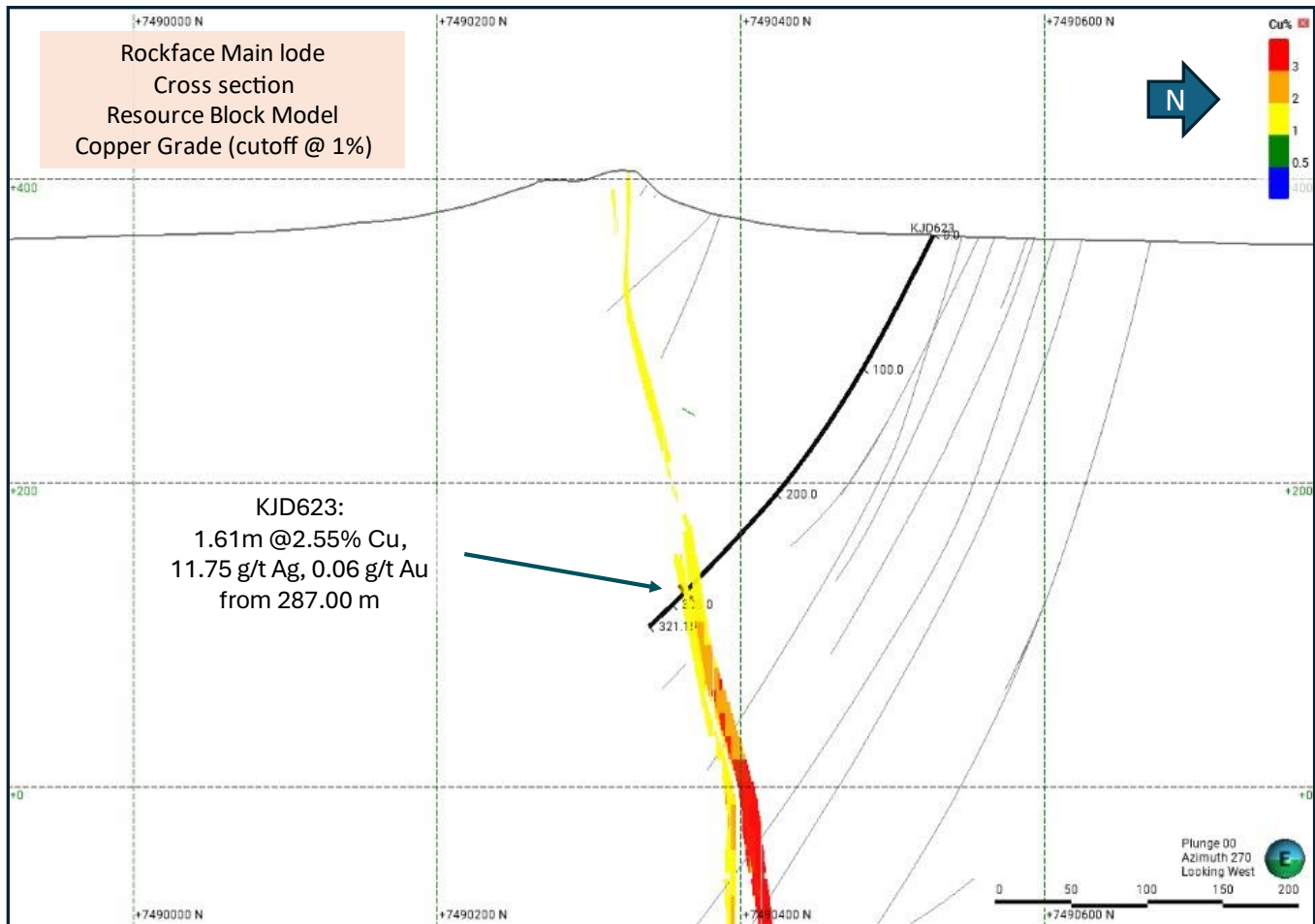


Figure 7. North-south cross section looking west through KJD623 hole trace. 2022 resource block model blocks >1% Cu coloured by copper grade; older drill hole traces shown in grey.

ASX Announcement

Latest Infill Drilling Results from Rockface



Level 5, 167 Eagle Street
Brisbane QLD 4000
Australia
kgresources.com.au

Table A: Reported drill hole collar details

Hole ID	Easting	Northing	Elevation	Collar	Collar	Final	Comment
				dip	azimuth	depth	
					(grid)	(m)	
KJCD604	628450.70	7490880.34	357.51	-69.54	164.27	780.70	HQ core, NQ core from 451 m
KJCD604D1	628450.70	7490880.34	357.51	-69.54	164.27	795.70	wedge from parent hole KJCD604 at 289.1 m, NQ core
KJCD604D2	628450.70	7490880.34	357.51	-69.54	164.27	762.70	wedge from parent hole KJCD604 at 289.9 m, NQ core
KJD619	628378.17	7490431.08	369.31	-60.34	179.35	166.60	NQ core
KJD620	628301.30	7490430.14	368.75	-63.58	181.76	237.30	NQ core
KJD621	628396.03	7490498.55	362.98	-59.57	178.76	246.30	NQ core
KJD622	628404.03	7490518.77	361.88	-69.86	174.12	199.70	NQ core
KJD623	628277.05	7490526.80	362.70	-62.93	179.65	321.15	NQ core
KJD624	628250.03	7490523.92	362.76	-55.61	187.01	303.20	NQ core
KJCD208D1	628282.20	7490769.68	356.22	-75.00	156.91	795.70	NQ core, wedged from 407m in parent hole KJCD208
KJCD208D2	628282.20	7490769.68	356.22	-75.00	156.91	776.50	NQ core, wedged from 414m in parent hole KJCD208

Table B: Reported drill hole intercept summary.

Hole_ID	Depth_From m	Depth_To m	Downhole Thickness m	Estimated True Thickness m	Cu %	Ag g/t	Au g/t	Pb %	Zn %	Lode
KJD619	129.68	133.00	3.32	2.17	1.82	13.48	0.12	0.04	0.16	Rockface Main
	135.00	135.72	0.72	0.47	2.00	12.50	0.11	0.05	0.07	
KJCD604	654.72	655.90	1.18	1.01	1.31	9.90	0.21	0.01	0.01	Rockface North
KJD620	Not Reportable Copper intersection									Rockface Main
KJCD604D1	584.65	585.40	0.75	0.64	1.04	15.50	0.22	0.06	0.41	Rockface North
KJD621	204.30	205.32	1.02	0.74	4.10	16.20	0.18	0.01	0.03	Rockface Main
KJCD604D2 incl.	594.30	596.20	1.90	1.75	1.60	42.31	0.09	3.11	6.59	Rockface North
	595.30	596.20	0.90	0.83	2.69	21.20	0.11	2.04	6.15	
KJCD604D2	600.70	601.70	1.00	0.92	1.06	5.20	0.05	0.02	0.04	Rockface North
KJD622	Not Reportable Copper intersection									Rockface Main
KJCD208D1	617.16	619.66	2.50	2.00	7.37	41.12	0.38	0.01	0.09	Rockface North
KJCD208D1 incl. & incl. & incl.	708.75	717.87	9.12	7.44	7.49	36.19	0.89	0.03	0.02	Rockface Main
	709.77	710.67	0.90	0.73	10.83	33.80	0.43	0.02	0.02	
	713.30	714.35	1.05	0.86	10.94	51.00	0.64	0.12	0.04	
	716.50	717.07	0.57	0.47	18.91	56.60	0.20	0.02	0.07	
KJD624	Not Reportable Copper intersection									Rockface Main
KJD623	287.00	289.00	2.00	1.61	2.55	11.75	0.06	0.01	0.09	Rockface Main
KJCD208D2	622.40	624.30	1.90	1.33	1.52	11.54	0.52	0.03	0.49	Rockface North
	626.30	627.37	1.07	0.75	1.69	12.10	0.33	0.02	0.24	
KJCD208D2	677.00	679.00	2.00	1.42	1.63	9.55	0.49	0.01	0.02	Rockface North (FW)

This announcement has been approved by the directors of KGL Resources Limited.

ASX Announcement

Latest Infill Drilling Results from Rockface



Level 5, 167 Eagle Street
Brisbane QLD 4000
Australia
kgresources.com.au

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Dr James Lally, a Competent Person who is a Member of The Australian Institute of Geologists. Dr Lally is employed by KGL Resources as a consultant through Mining Associates Pty Ltd. He has over 25 years of experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Lally consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The following drill holes were originally reported on the date indicated and using the JORC code specified in the table. The Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed

Hole	Date originally Reported	JORC Reported Under
KJCD575W1	08/11/2023	2012
KJCD556D4	08/11/2023	2012

The Rockface Resource information was first released to the market on 07/03/2022 and complies with JORC 2012. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Forward Looking statements

This release includes certain forward-looking statements. The words "forecast", "estimate", "like", "anticipate", "project", "opinion", "should", "could", "may", "target" and other similar expressions are intended to identify forward looking statements. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding forecast cash flows and potential mineralisation, resources and reserves, exploration results and future expansion plans and development objectives of KGL are forward-looking statements that involve various risks and uncertainties. Although every effort has been made to verify such forward-looking statements, there can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. You should therefore not place undue reliance on such forward-looking statements.

Statements regarding plans with respect to the Company's mineral properties may contain forward-looking statements. Statements in relation to future matters can only be made where the Company has a reasonable basis for making those statements.

ASX Announcement

Latest Infill Drilling Results from Rockface

JORC Code, 2012 Edition – Table 1

1.1 Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. 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. 	<ul style="list-style-type: none"> At Jervois all deposits diamond drilling and reverse circulation (RC) drilling were used to obtain samples for geological logging and assaying. The core samples comprised a mixture of sawn HQ quarter core, sawn NQ half core and possibly BQ half core (historical drilling only). Sample lengths are generally 1m, but at times length were adjusted to consider geological variations. RC sample intervals are predominantly 1m intervals with some 2 and 4m compositing (historical holes only). RC samples are routinely scanned by KGL Resources with a Niton XRF. Samples assaying greater than 0.1% Cu, Pb or Zn are submitted for analysis at a commercial laboratory. All holes reported in this announcement are diamond drilled and sample recovery is >95% and 100% in the mineralised zone. Mineralisation at all deposits is characterized by disseminations, veinlets and large masses of chalcopyrite, associated with magnetite-rich alteration within a psammite. The mineralisation has textures indicative of structural emplacement within specific strata i.e. the mineral appears stratabound. Documentation of the historical drilling (pre-2011) for Reward is variable.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (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). 	<ul style="list-style-type: none"> Reported holes drilled diamond with mostly NQ (table 1). Some section of the deep holes was drilled utilizing directional technique with no core recovery. Directional drilling is generally in the barren upper part of the hole. The KGL and previous Jinka-Minerals RC drilling was conducted using a reverse circulation rig with a 5.25-inch face-sampling bit. Diamond drilling was either in NQ2 or HQ3 drill diameters. Metallurgical diamond drilling (JMET holes) were PQ There is no documentation for the historic drilling techniques. Diamond drilling was generally cored from surface with some of the deeper holes at Rockface and Reward utilizing RC pre-collars. Oriented core has been measured for the recent KGL drilling.

ASX Announcement

Latest Infill Drilling Results from Rockface

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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"> For the reported hole sample recovery stand above 95%, except the section cut with directional technique. No evidence found in between sample recovery and grades. The KGL RC samples were not weighed on a regular basis but when completed no sample recovery issues were encountered during the drilling program. Jinka Minerals and KGL split the rare overweight samples (>3kg) for assay. Since overweight samples were rarely reported no sample bias was established between sample recovery and grade. Core recovery for recent drilling is >95% with the mineral zones having virtually 100% recovery. No evidence has been found for any relationship between sample recovery and copper grade and there are no biases in the sampling with respect to copper grade and recovery.
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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All KGL RC and diamond core samples are geologically logged. Logging in conjunction with multi-element assays is appropriate for mineral resource estimation. Core samples are also orientated and logged for geotechnical information. All logging has been converted to quantitative and qualitative codes in the KGL Access database. All relevant intersections were logged. Paper logs existed for the historical drilling. There is very little historical core available for inspection.
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. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> The following describes the recent KGL sampling and assaying process: <ul style="list-style-type: none"> RC drill holes are sampled at 1m intervals and split using a cone splitter attached to the cyclone to generate a split of ~3kg; RC sample splits (~3kg) are pulverized to 85% passing 75 microns. Diamond core was quartered (HQ) and halved (NQ) with a diamond saw and generally sampled at 1m intervals with samples lengths adjusted at geological contacts; Diamond core samples are crushed to 70% passing 2mm and then pulverized to 85% passing 75 microns. Two quarter core field duplicates were taken for every 20m samples by Jinka Minerals and KGL Resources. All sampling methods and sample sizes are deemed appropriate for mineral resource estimation

ASX Announcement

Latest Infill Drilling Results from Rockface

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Details for the historical sampling are not available.
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. 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. 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. 	<ul style="list-style-type: none"> The KGL drilling has QAQC data that includes standards, duplicates and laboratory checks. In ore zones standards are added at a ratio of 1:10 and duplicates and blanks 1:20. Base metal samples are assayed using a four-acid digest with an ICP AES finish. Gold samples are assayed by Aqua Regia with an ICP MS finish. Samples over 1ppm Au are re-assayed by Fire Assay with an AAS finish. There are no details of the historic drill sample assaying or any QAQC. All assay methods were deemed appropriate at the time of undertaking.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Data is validated on entry into the MS Access database, using Database check queries and Maxwell's DataShed. Further validation is conducted when data is imported into Micromine and Leapfrog Geo software Hole twinning was occasionally conducted at Reward with mixed results. This may be due to inaccuracies with historic hole locations rather than mineral continuity issues. For the resource estimation below detection values were converted to half the lower detection limit.
Location of data points	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> For the KGL drilling surface collar surveys were picked up using a Trimble DGPS, with accuracy to 1 cm or better. Downhole surveys were taken during drilling with a Ranger or Reflex survey tool at 30m intervals All drilling by Jinka Minerals and KGL is referenced on the MGA 94 Zone 53 grid. All downhole magnetic surveys were converted to MGA 94 grid. For Reward there are concerns about the accuracy of some of the historic drillhole collars. There are virtually no preserved historic collars for checking. There is no documentation for the downhole survey method for the historic drilling. Topography was mapped using Trimble DGPS and LIDAR
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Drilling at Rockface was on nominal 50m centres with downhole sampling on 1m intervals. Drilling at Reward was on 25m spaced sections in the upper part of the mineralisation extending to 50m centres with depth and ultimately reaching 100m

ASX Announcement

Latest Infill Drilling Results from Rockface

Criteria	JORC Code explanation	Commentary
		<p>spacing on the periphery of mineralisation.</p> <ul style="list-style-type: none"> For Reward shallow oxide RC drilling was conducted on 80m spaced traverses with holes 10m apart. The drill spacing for all areas is appropriate for resource estimation and the relevant classifications applied. A small amount of sample compositing has been applied to some of the near surface historic drilling.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	<ul style="list-style-type: none"> Holes were drilled perpendicular to the strike of the mineralization; the default angle is -60 degrees, but holes vary from -45 to -80. Drilling orientations are considered appropriate and no obvious sampling bias was detected.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were stored in sealed polyweave bags on site and transported to the laboratory at regular intervals by KGL staff or a transport contractor.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> The sampling techniques are regularly reviewed internally and by external consultants.

1.2 Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> The Jervois Project is within EL25429 and EL28082 100% owned by Jinka Minerals and operated by Kentor Minerals (NT), both wholly owned subsidiaries of KGL Resources. The Jervois Project is covered by Mineral Claims and an Exploration licence owned by KGL Resources subsidiary Jinka Minerals.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous exploration was primarily conducted by Reward Minerals, MIM and Plenty River.

ASX Announcement

Latest Infill Drilling Results from Rockface

Criteria	JORC Code explanation	Commentary
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> EL25429 and EL28082 lie on the Huckitta 1: 250 000 map sheet (SF 53-11). The tenement is located mainly within the Palaeo-Proterozoic Bonya Schist on the northeastern boundary of the Arunta Orogenic Domain. The Arunta Orogenic Domain in the north-western part of the tenement is overlain unconformably by Neo-Proterozoic sediments of the Georgina Basin. The stratabound mineralisation for the project consists of a series of complex, narrow, structurally controlled, sub-vertical sulphide/magnetite-rich deposits hosted by Proterozoic-aged, amphibolite grade metamorphosed sediments of the Arunta Inlier. Mineralisation is characterised by veinlets and disseminations of chalcopyrite in association with magnetite. In the oxide zone which is vertically limited malachite, azurite, chalcocite are the main Cu-minerals. Massive to semi-massive galena in association with sphalerite occur locally in high grade lenses of limited extent with oxide equivalents including cerussite and anglesite in the oxide zone. Generally, these lenses are associated with more carbonate-rich host rocks occurring at Green Parrot, Reward and Bellbird North.
Drill hole Information	<ul style="list-style-type: none"> 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"> 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. 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"> Drill hole details are given in Table A in the body of the report. For mineralised intercept depths refer to Table B in the body of the report.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Minimum grade cut-off is 1.0% Cu for Rockface intersections, which assume underground mining Aggregate intercepts use length-weighting. No top-cuts are applied nor considered necessary No metal equivalents are used
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> All intercept lengths in this announcement are estimated true widths. In the main deposit areas, the lode geometries are well constrained and are used to estimate true widths to within 0.25 m.
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"> Refer to Figures in body of the report

ASX Announcement

Latest Infill Drilling Results from Rockface

Criteria	JORC Code explanation	Commentary
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">Narrow and/or low-grade intersections of known lodes at Rockface are included in this report.
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 of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	<ul style="list-style-type: none">Outcrop mapping of exploration targets using Real time DGPS.IP, Magnetics, Gravity, Downhole EM are all used for targetingMetallurgical studies are well advanced including recovery of the payable metals including Cu, Ag and Au.Deleterious elements such as Pb Zn Bi and F are modelled
Further work	<ul style="list-style-type: none">The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	<ul style="list-style-type: none">The current report relates to infill and mineral resource confirmatory drilling and is ongoingBrownfields and infill drilling is ongoing.Further resource expansion drilling is planned.Additional DHEM surveys are planned