
Australian Securities Exchange Announcement

11 April 2018

King River Copper Limited (ASX: KRC) KRC advises that following a query from the ASX, the following statement included in the ASX announcement "Concept Study Update" made on 10 April 2018 was a aspirational statement and not in full compliance with JORC Code reporting requirements.

The statement read,

"KRC aims to be a producer of 12,000 tonnes per annum of high purity vanadium pentoxide, 75,000-90,000 tonnes per annum of titanium dioxide and 300,000-400,000 tonnes per annum of iron oxide (hematite) in 3-4 years."

The ASX have advised that under the ASX and ASIC guidelines, the ASX considers the statement to be a production target, as King River Copper has already defined a significant JORC compliant resource (refer to ASX announcement "JORC 2012 Resource Estimate of 4.7 Billion Tonnes" made on 26 May 2017).

As this statement in bold may not be consistent with interpretations of the JORC Code, the Company therefore retracts that statement.

Investors should not rely on the retracted information as any basis for investment decisions in relation to trading in KRC's shares.

The Company is progressing with a Concept Study, which leads into a very detailed Scoping Study which will include all JORC compliant requirements in relation to the Speewah Vanadium Project, including a detailed process flowsheet, mining rates, a breakdown of the costs of production, production targets, revenue estimates and a net present value of the project.