



SOURCING THE SUSTAINABLE RARE EARTHS OF TOMORROW

A breakthrough rare
earths discovery in the
Gascoyne with regional-
scale land holding.

INVESTOR PRESENTATION | SEPTEMBER 2022





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Previous ASX Announcements and Other Reports

ASX Announcement 'Significant Rare Earths Discovery: 12m at 1.12% TREO'. Kingfisher Mining Limited (ASX:KFM), 10 January 2022.

ASX Announcement 'Copper and Gold Results Confirm Mineralisation Associated with Geophysical Targets at Boolooloo'. Kingfisher Mining Limited (ASX:KFM), 27 January 2022.

ASX Announcement 'Latest Drilling Returns High Grade REEs with 5m at 3.45% TREO, including 3m at 5.21% TREO'. Kingfisher Mining Limited (ASX:KFM), 5 July 2022.

ASX Announcement '40% REE Returned from Mick Well'. Kingfisher Mining Limited (ASX:KFM), 30 August 2022.

Paulsens Gold Mine and Mt Clement Project:

i. Paulsens Gold Mine past production: Northern Star Paulsens Gold Operations Fact Sheet dated July 2018:

<https://www.nsrtd.com/wp-content/uploads/2018/08/NSR-Paulsens-Operations-Fact-Sheet-July-2018.pdf>

ii. Paulsens Gold Mine resources: ASX Announcement "Production set to increase 30% over next two years and costs to fall 10%" released 13 August 2020, <https://www.nsrtd.com/wp-content/uploads/2020/08/Resources-and-Reserves-Production-and-Cost-Guidance-Update-ex-KCGM-13-08-2020.pdf>

iii. Mt Clement resources: Artemis Resources Limited Annual Report to Shareholders for year ended 30 June 2019.

Competent Persons Statement

The information in this Presentation that relates to Exploration Results is based on information compiled by Mr James Farrell, a geologist and Executive Director / CEO employed by Kingfisher Mining Limited. Mr Farrell is a Member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to this style of mineralisation and type of deposit under consideration and to the activity that is being reported on 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". Mr Farrell consents to the inclusion in the Presentation of the matters in the form and context in which it appears.

Corporate Overview

Options have an exercise price of \$0.25 and a term of 3 years.

Market capitalisations and top 20 is current as of 6 September 2022.

Cash position current as of 30 June 2022.

WHY KINGFISHER?

Significant discovery in one of world's key emerging rare earth elements (REE) regions



Breakthrough Discovery

Greenfields high
grade **rare earth
element discovery**



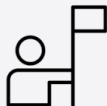
Large Tenement Holding

First mover with
significant discovery
**opportunities from
1,676km²** of tenure in
the Gascoyne and
Ashburton provinces



Growth Opportunity

Highly **prospective geology**,
cash reserves, tight capital
structure and **low enterprise
value**



Experienced Leadership

Strong background in
**metals exploration, project
development and mining
operations**



BOARD OF DIRECTORS

An experienced and driven team focused on discovery and development of critical metals

James Farrell

Executive Director & CEO

Mr Farrell is an exploration and resource development geologist with 20 years' experience in the resource industry in Australia, Africa and Asia. Mr Farrell has significant experience with project generation, multidisciplinary project development studies, project development strategy and technical due diligence for company mergers, project acquisition and project divestment.

Warren Hallam

Non-Executive Chairman

Mr Hallam is a Metallurgist and a Mineral Economist and holds a Graduate Diploma in Finance. Mr Hallam has considerable technical, managerial and financial experience across a broad range of commodities being predominantly copper, nickel, tin, gold and iron ore. Mr Hallam has held numerous board positions including Directorships with Westgold Resources Limited, Aziana Limited and was the Managing Director of Metals Exploration Limited, Metals X Limited, Capricorn Metals Ltd and Millennium Minerals Limited. Mr Hallam is also a Director of NiCo Resources Limited (NCI:ASX), Poseidon Nickel Limited (POS:ASX) and Essential Metals Limited (ESS:ASX).

Scott Huffadine

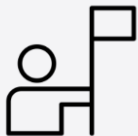
Non-Executive Director

Mr Huffadine is a Geologist with more than 28 years' experience in the resource industry, specifically project management, geology and executive management. Mr Huffadine has held several key management positions ranging from operational start-ups involving open pit and underground mining projects, through to large integrated operations in gold and base metals. He was previously Managing Director of Kingsrose Mining Limited, an Executive Director of Metals X Limited and Managing Director of Westgold Resources Limited. He is also a Director of Pantoro (PNR:ASX) and Alternate Director of Maximus Resources (ASX:MXR).

Adam Schofield

Non-Executive Director

Mr Schofield is a mining company executive with over 20 years experience in the resources sector in Australia and Africa. He has significant experience in conducting feasibility studies and taking projects from feasibility stage into operations. He has extensive experience in gold, copper, mineral sands and iron ore. He is also a Director of Heavy Minerals Limited (HVV:ASX).



EXPLORATION PROJECTS

Top-tier projects in the underexplored Gascoyne & Ashburton Mineral Fields

Gascoyne Mineral Field

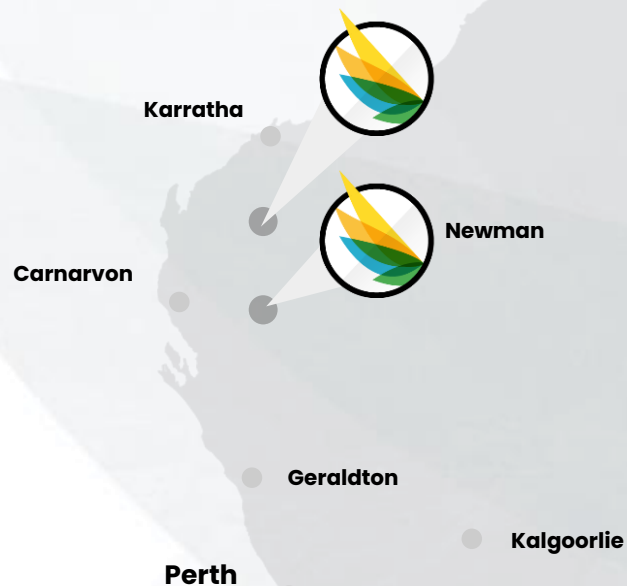
Mick Well, Kingfisher and Arthur River Projects

- High grade rare earth elements discovery
- Highly prospective projects
- Large tenement holding with 54km long target corridor

Ashburton Mineral Field

Boolaloo Project

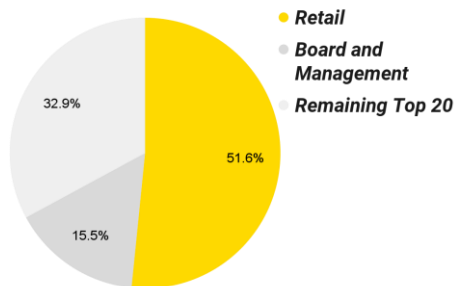
- Established copper and gold prospects
- New copper discoveries
- Historical copper mines



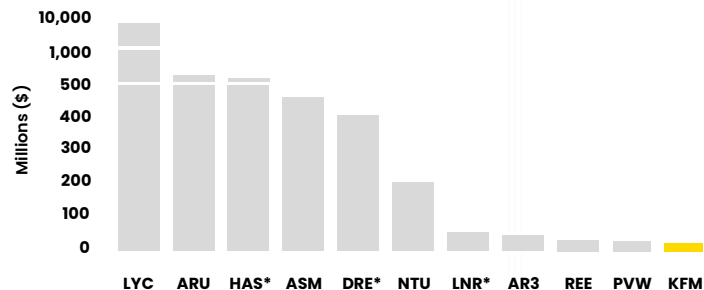
CORPORATE OVERVIEW

Tight capital structure, significant board and management ownership, low market capitalisations

Shareholders



Rare Earth Elements Company Market Capitalisations



*REE companies in the Gascoyne

ASX Code KFM	Shares on Issue 42,250,001
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Market Cap \$22.6M	Cash \$2.2M
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Debt Nil	EV \$20.2M
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Capital Structure	
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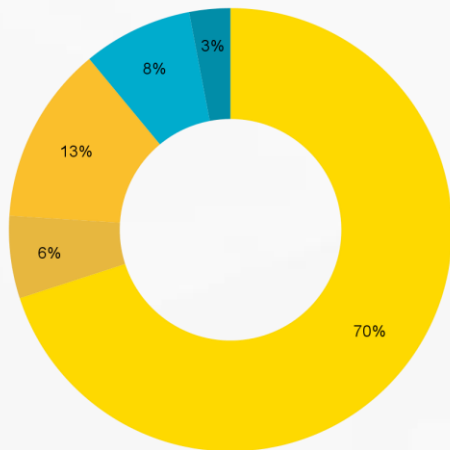
Shares on Issue	42,250,001
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Unlisted options	10,500,000
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Total Shares (Fully Diluted)	52,750,001
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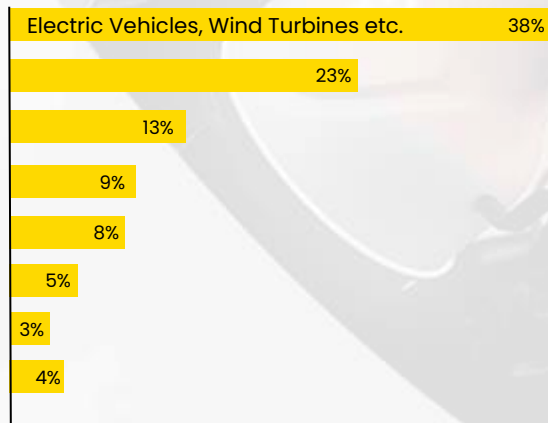
WHY RARE EARTHS?

Historical Rare Earth Mine Production by Country



● China ● Myanmar ● Australia ● United States ● Other

Neodymium & Praseodymium common uses



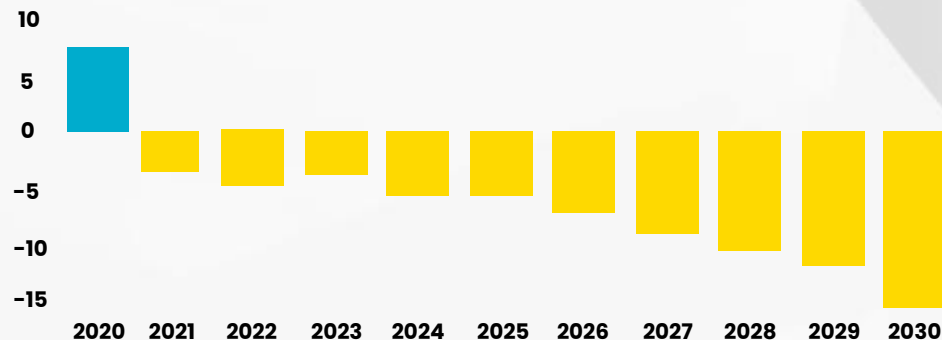
Magnet Metals
Catalysts
Polishing
Batteries
Metallurgy
Ceramics
Phosphors
Other

WHY RARE EARTHS?

NdPr Market Balance Forecast NdPr Oxide Market Balance (kt)

NdPr Market Balance

Forecast NdPr Oxide market balance (kt)



- + NdPr supply shortage to occur in 2022–2023
- + 2020–2030 demand growing at 9.6% p.a

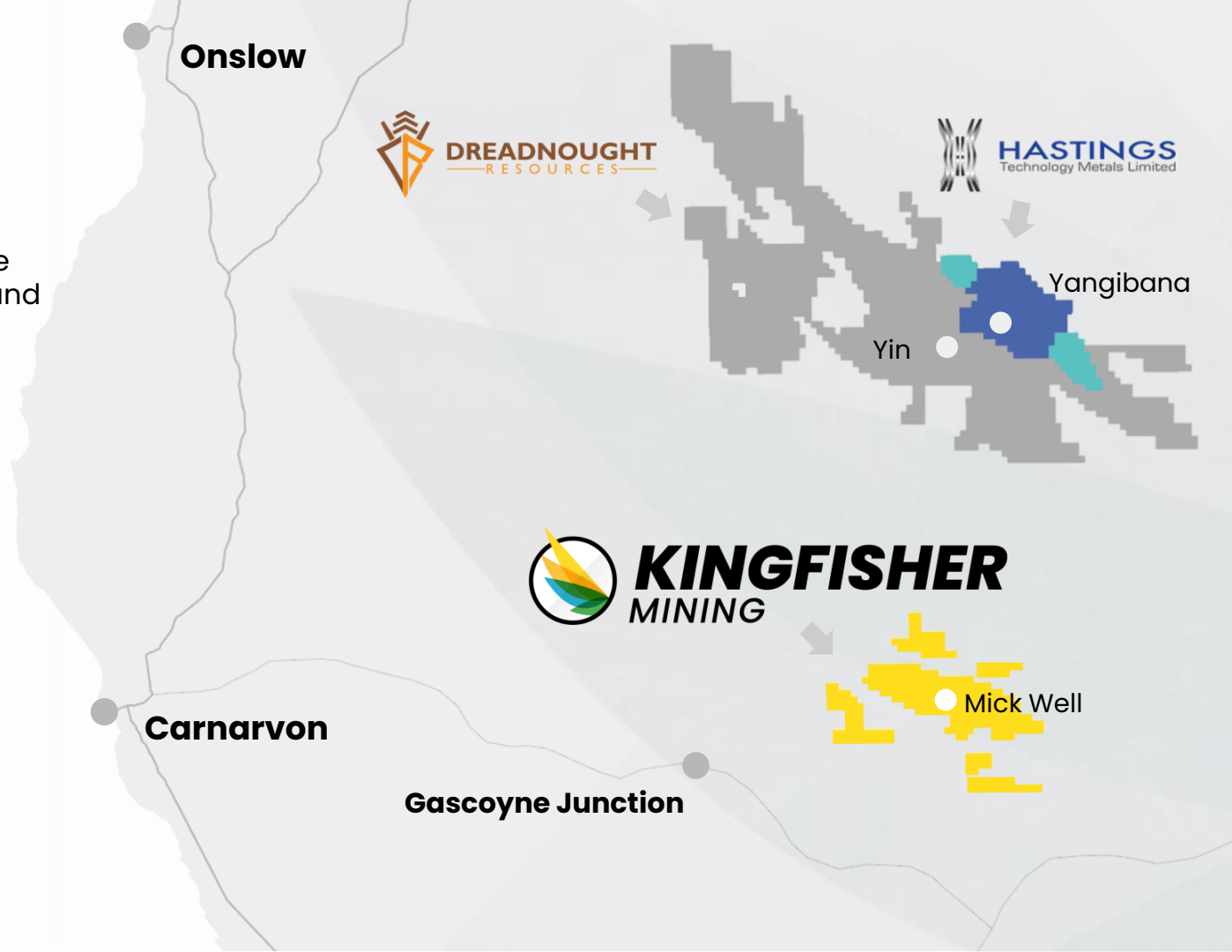
**Magnet Metals –
Neodymium (Nd)
Praseodymium
(Pr), Prices have
risen sharply
this year.**

**Nd Oxide – US\$157.10/kg
Pr Oxide – US\$159.60/kg**

GASCOYNE RARE EARTHS

An emerging REE province
with mine development and
new discoveries

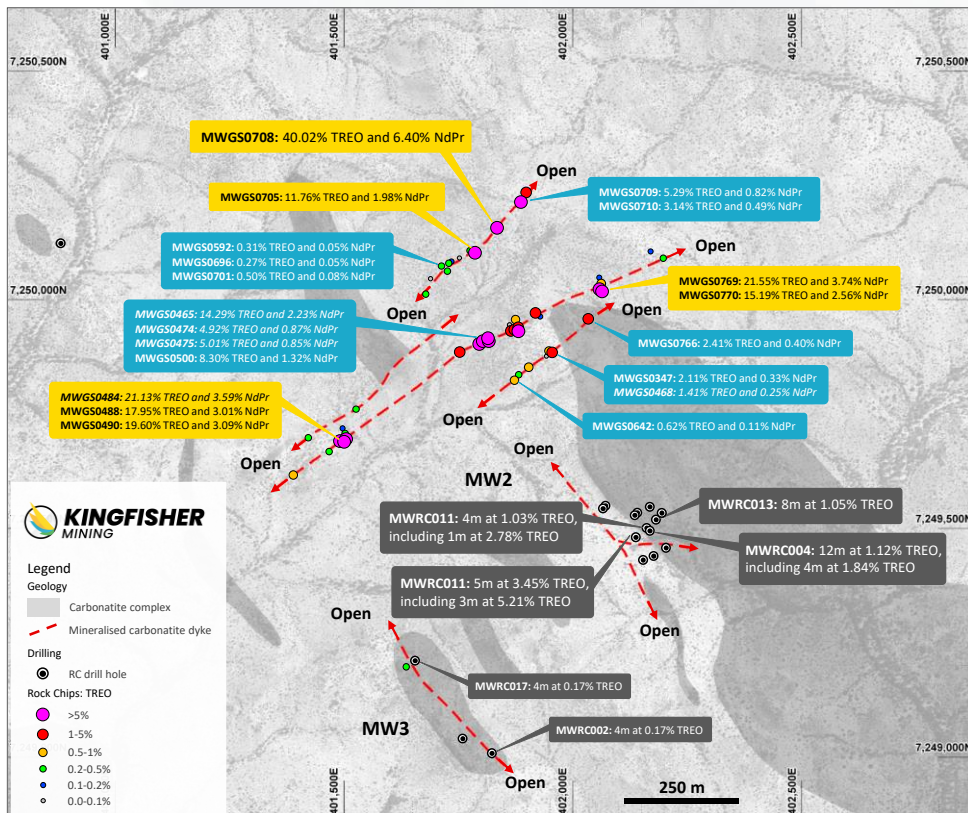
*The Mick Well
discovery is in the
heart of an emerging
REE province*



MICK WELL

Breakthrough high grade REE discovery

- Outstanding grades returned from discovery drilling at MW2 target.
- High grade rock chips have delineated more than 800m of strike of outcropping mineralisation in three separate lodes.
- High intensity mapping and sampling programs rapidly progressing targets for drilling.
- Mineralisation consists of fresh monazite and allanite – globally important sources of REEs.

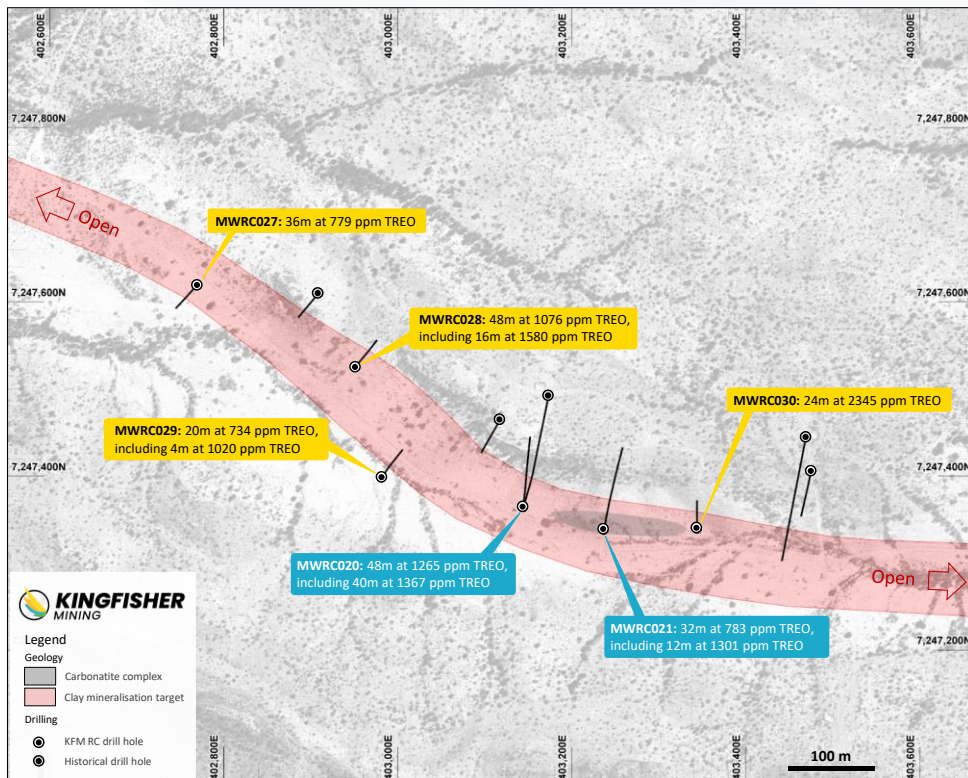


Rock chip results are stated as Total Rare Earth Oxides (TREO) and total $\text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11}$ (%) content.

MICK WELL

Significant clay opportunity

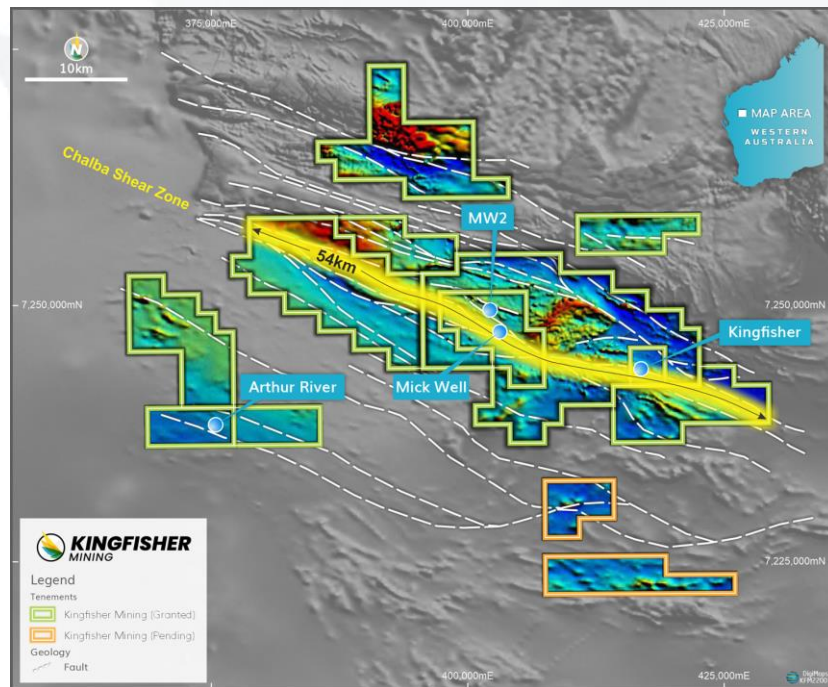
- Thick, high grade with strong grade continuity.
- Potential strike length of more than 6.5km, with demonstrated widths of 100m and vertical depths from surface to greater than 40m.
- Clay mineralisation is associated with kaolinite clays and weathered bedrock.
- Same large scale mineral system as hard rock mineralisation.



REGIONAL SCALE OPPORTUNITY

Mick Well, Kingfisher and Arthur River Projects

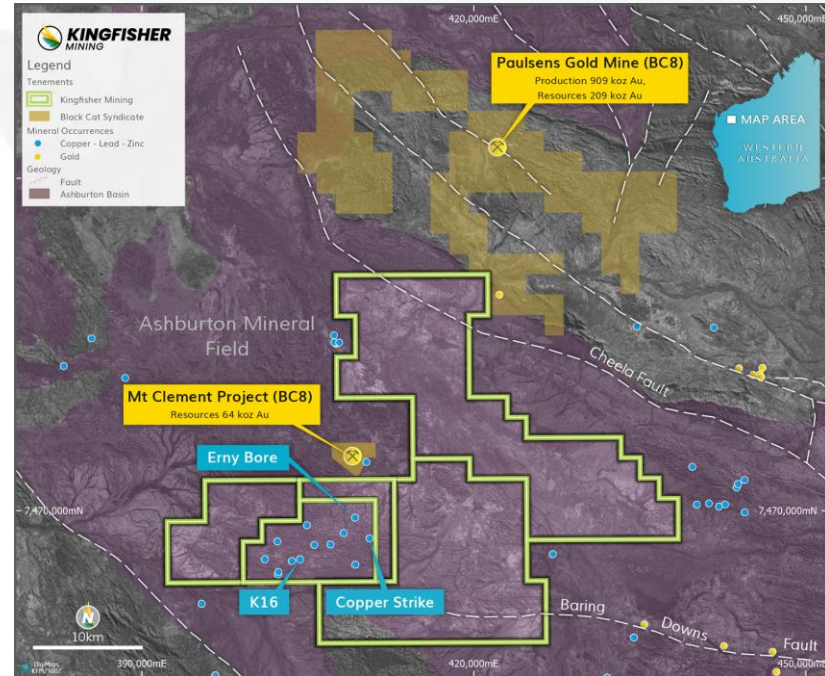
- Large tenement holding, with 969km² of exploration tenure.
- 54km long target corridor with anomalous REE mineralisation confirmed in drilling at Kingfisher Prospect and at the western strike extent.
- High priority targeting work focused on first 10km of corridor immediately west of MW2.
- High resolution airborne geophysics contracted for Q4 2022 – significantly extends coverage.



BOOLALOO

Demonstrated copper-gold mineralisation and large landholding in an emerging region

- 160km west of Paraburdoo, 35km southwest of the Paulsens gold mine in the Ashburton Mineral Field.
- Underexplored and prospective for sediment-hosted and shear-associated Cu, Cu-Au and Au mineralisation.
- Significant scale with a landholding of 707km² and a broad target zone which extends for 30km across the Company's tenure.

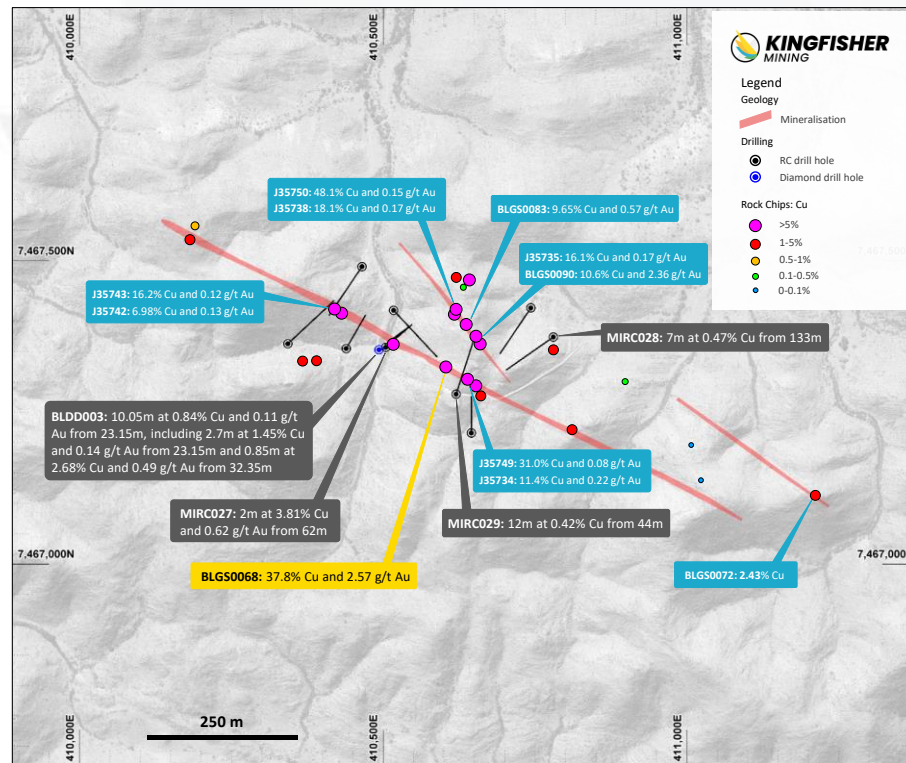


Refer to disclosures slide for past production¹ and resources² of Paulsens Gold Mine and Mt Clement Project³.

BOOLALOO

Significant copper and gold potential

- Advanced copper and gold prospects with new discoveries.
- High grade outcropping copper mineralisation in multiple lodes at the **Copper Strike** Prospect.
- Mineralisation strike lengths of over 1.5km at the **K15** and **K16** Prospects, with drill results which include 3m at 1.83% Cu and 1.12 g/t Au.
- Newly discovered outcropping copper mineralisation at the **Green Hills** Prospect with drill results that include 12m at 0.72% Cu and 0.14 g/t Au, including 4m at 1.16% Cu and 0.27 g/t Au.



Copper Strike

2022 EXPLORATION

Progressing and developing a pipeline of high quality targets

- High intensity mapping and sampling programs rapidly progressing targets for drilling.
- Project-wide airborne magnetics and radiometrics to significantly extend coverage for REE targeting at Gascoyne projects.
- MW2 drilling to continue in Q4 2022.



INVESTMENT HIGHLIGHTS

- Breakthrough greenfields high grade REE and carbonatite discovery.
- Highly prospective geology with significant pipeline of generative opportunities in underexplored areas.
- First mover advantage with significant strategic landholding.
- Growth opportunity, with tight capital structure, cash reserves and low enterprise value.
- Full schedule of exploration and development work, including drill programs, on-ground geology work and airborne geophysics.



Breakthrough Discovery

Greenfields high grade **rare earth element** discovery.



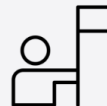
Large Tenement Holding

First mover with significant discovery **opportunities from 1,676km²** of tenure in the Gascoyne and Ashburton provinces



Growth Opportunity

Highly **prospective geology**, cash reserves, tight capital structure and **low enterprise value**.



Experienced Leadership

Strong background in **metals exploration, project development** and **mining operations**.

OUR PROGRESS EVOLUTION

2021

2022

Future

Strong conductors identified from airborne EM survey at Kingfisher and Mick Well

Gascoyne Tenement Package Expanded

Drilling completed at Ashburton and Gascoyne Projects

Rare earths potential identified at Gascoyne Projects

Significant REE discovery at Mick Well

Outcropping mineralisation identified at MW2

40% REE assays returned from MW2

Clay mineralisation intersected at Mick Well

Ongoing surface mapping

Additional assays from surface sampling expected in September

Airborne geophysics Q4

Magnetics and radiometrics coverage to be extend across entire 54km target corridor

RC drilling Q4

RC drilling to target high grade REE mineralisation at MW2



Completed

Upcoming



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